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TODAY: STYLE Gender-Bending, Page 10

K M Chaudahry/The Associated Press

Saima Waheed, right, celebrating with her lawyer, Asma Jehangir, in Lahore on Monday after the Pakistani High Court upheld her marriage.

Court in Pakistan Rules That Love Conquers All

It Upholds Right to Dodge Arranged Marriage

Compiled by Our Staff From Dispatches

LAHORE, Pakistan — Couples who marry for love do not violate the teachings of Islam even if the marriages were not arranged by their parents, Pakistan's High Court ruled Monday in a landmark decision.

For more than a year, Saima Waheed, a young bride who defied tradition and chose the man she wanted to marry, lived in a shelter for women in Lahore while her parents tried to have her marriage declared invalid.

They argued that Islam requires parental permission before a woman can marry, and asked the court to annul the marriage in February 1996 to Arshad Ahmed.

In Islamic Pakistan, civil courts rule on religious as well as secular issues.

The case tested whether women have legal autonomy in Pakistan and touched on how strictly Islamic precepts should be interpreted in Pakistani law.

Mr. Ahmed was jailed for four months before he was released on bail, pending the court's decision.

In its ruling Monday, the court said Saima Waheed's decision to choose her own husband did not violate Islamic teachings, meaning that the couple are now free to live together.

"I feel as if I am reborn," she said after the ruling. "This verdict proves that one can still get justice in Pakistan."

In Pakistan, arranged marriages are the norm and it is unusual for a woman to question her parent's choice of a husband.

Extreme rightists supported the parents and threatened the bride's lawyer, Asma Jehangir, if she did not abandon the case.

"The apprehension expressed by religious groups that this would lead to the lowering of moral and family values is absolutely wrong," Miss Jehangir said.

Mr. Ahmed said he was elated by the ruling. "Eventually we got justice," he said. "It shows that the young also have rights."

His bride's parents refused to comment, and it was not known whether they would appeal.

"It's a historic decision for the women of Pakistan," said Miss Jehangir, who also is head of the Human Rights Commission of Pakistan.

"The court is worried that young people should not defy their parents, but at the same time they cannot curb the rights of young people, so they have tried to take a very balanced approach toward that," she said of the ruling Monday. *(AP, Reuters)*

Pearl Harbor Plays Host to China's Navy

By Susan Kreifels
Washington Post Service

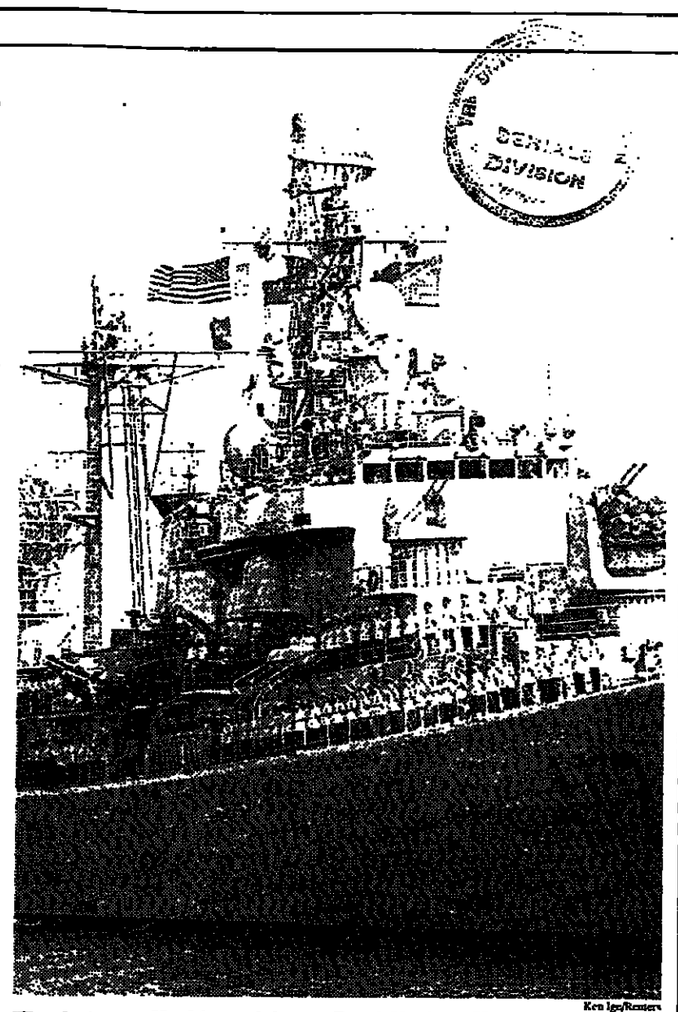
PEARL HARBOR, Hawaii — Chinese military ships en route to their first visit to the U.S. mainland have made a port call here as part of a trip that officials say could help improve relations between the two nations.

Only one other Chinese military ship has visited U.S. shores, the training vessel Zheng He, which stopped here in April 1989, two months before the violent crackdown on pro-democracy demonstrators near Tiananmen Square in Beijing that cooled relations between the two countries. U.S. naval vessels made port calls in China in 1995 and 1996, as well as a decade earlier.

"Today marks a major milestone in the relationship between China and the United States," Admiral Archie R. Clemins, the U.S. Pacific Fleet's commander, said at a welcoming ceremony for the destroyers Harbin and Zhuhai and the oiler Nancang. "With today's visit, our navies are entering a new era of peace and cooperation."

Vice Admiral Wang Yongguo, commander of China's South Sea Fleet, said the ships would visit Mexico, Peru and Chile after a port call in San Diego. He said the ships were making the voyage to enable Chinese military officials to evaluate the quality of the crews and to enhance re-

See HARBOR, Page 6



Ken Igo/Reuters

The destroyer Harbin arriving at Pearl Harbor, Hawaii, as part of a visit by three Chinese warships. The vessels are en route to San Diego.

Coal Miners In Germany Blockade Party Offices

Angry Demonstrators Assail Proposed Cuts In Industry Subsidies

By Alan Cowell
New York Times Service

BONN — With a cavalcade of high-powered motorcycles and egg-throwing protests at political party offices, angry German coal miners paralyzed Bonn's government center for several hours Monday to register their opposition to proposed cuts in subsidies to the coal industry.

The demonstrations, coinciding with sit-ins at two town halls and highway blockades in coal-mining regions, threw light not only on the heavy state padding in the German economy, but also on the deep opposition the authorities face in their attempts to reduce it.

Like other European countries, Germany is trying to cut state spending to meet the criteria for the creation of a single European currency. But protests like Monday's showed the strains such savings impose on a society long used to the benefits of a munificent state.

Coal miners on expensive motorcycles roared by the offices of the Free Democratic Party, the junior partner in Bonn's coalition government, to show their anger at a proposal to reduce annual state subsidies to loss-making coal mines to $2.2 billion, from around $5.5 billion, over the next eight years. Representatives of the coal-mining union insist that the reduction in subsidies be smaller.

Other protesters threw chains across the doors of both the Free Democrats' offices and the offices of the Christian Democratic Union, Chancellor Helmut Kohl's party, hoping to exert pressure on the government before a meeting Tuesday between union representatives and Mr. Kohl.

Protesters also set off firecrackers and hurled eggs at party offices as the police blocked off the main thoroughfare through the government district.

City halls in two towns in the Ruhr — Luenen and Bergkamen — were occupied, and protesters closed the main highway leading from Germany to Luxembourg.

Germany's 18 coal mines employ around 85,300 people at pits in the Ruhr area north of here and in the Saarland on the border with France. Union officials say the government's proposal would cost 50,000 mining jobs and threaten those of 70,000 people in related industries.

The protests have brought the mines to a halt for the past three days, and demonstrators said they would besiege government offices here until Thursday. The coal mines are a throw-back to the days when the Ruhrgebiet area was heavily dependent on coal for its powerhouse heavy industries. But, as in other parts of Europe, the advance of technology, and alternative supplies of power, has left the mines facing obsolescence.

The dispute with the coal miners, however, has plunged Germany's slow-moving economic reforms into disarray at a time when problems are mounting with a record 4.7 million unemployed — 12 per cent of the work force — and with increasing skepticism about Mr. Kohl's frequent protestations that the planned single European currency will go ahead on track.

Last weekend, the opposition Social Democratic Party — whose power base lies partly in the Ruhr and Saarland — pulled out of talks on reforming the cumbersome tax system to protest the proposed cuts in subsidies to the coal mines.

"We are not going to negotiate with people who want to cut back on coal and, at the same time, lower the top tax category for millionaires," said Oskar Lafontaine, the Social Democrat leader who is himself from the Saar area.

The prospect of joint negotiations between the government coalition and the Social Democrats had inspired some commentators here to speculate that the nation's political parties, faced with arguably the most uncertain economic conditions since World War II, would unite to face them.

But leading Social Democrats said Monday that they would consider re-

See GERMANY, Page 7

Common Drug May Cut Alzheimer Risk

Study Points to Benefits of Ibuprofen but Warns of Other Hazards

By Thomas H. Maugh II
Los Angeles Times

LOS ANGELES — The risk of developing Alzheimer's disease can be reduced by as much as 60 percent by frequent consumption of the common anti-inflammatory drug ibuprofen over two years or longer, a massive study has shown.

Even shorter use could reduce the risk by as much as 35 percent, a team from Johns Hopkins University and the National Institute on Aging reported in the journal Neurology.

Earlier studies had hinted that ibuprofen, which is sold under the brand names Advil, Motrin and Nuprin, and other anti-inflammatory drugs might delay the onset of Alzheimer's, but this is the largest study to date and perhaps the most convincing, specialists said.

Surprisingly, the researchers noted no similar benefit for aspirin, which is an even more powerful anti-inflammatory agent than ibuprofen. But the researchers cautioned that the study participants may not have taken large enough doses of aspirin to be effective.

Acetaminophen, another painkiller that has no anti-inflammatory properties, also had no protective effect. It is sold under the brand name Tylenol.

But the researchers cautioned against widespread use of ibuprofen in an effort to stave off the debilitating disease, which affects as many as 4 million Americans, most of them over the age of 65. The drug can cause peptic ulcers and kidney damage.

The study does not recommend a minimum effective dosage of ibuprofen, researchers said, because the effects of the drug were not part of the study's original brief: They were noticed because some participants, who were being studied for the effects of aging, said they had used ibuprofen regularly for other reasons, such as pain relief.

Using ibuprofen "seems to offer promise as a way to prevent or delay the onset of Alzheimer's," said Walter

See DRUG, Page 6

Dutch Take a Pragmatic, Secular Approach to Unused Churches

By Marlise Simons
New York Times Service

AMSTERDAM — Every Friday afternoon, a courtyard along a busy Amsterdam street fills with Muslim men parking their bicycles and removing their shoes as they prepare for prayers. They may not see it this way, but the worshipers at the Fatih Camii Mosque are part of a fundamental change in the Netherlands.

The site where Allah is now loudly praised used to be a Roman Catholic church. It has been stripped of its crosses and paintings, and the spires on its two plump towers now carry a crescent moon.

But it is not Islam, brought here mainly by Moroccan and Turkish immigrants, that is troubling the Dutch priests and pastors. Rather it is a more far-reaching shift, the continuing decline of Christianity.

The Vatican establishes full diplomatic relations with Libya. Page 6.

Dwindling church attendance by Catholics and mainstream Protestants here and in much of Europe has forced the clergy to confront an often painful question: What to do with the cavernous churches, the myriad chapels, and sprawling monasteries that have become redundant and require small fortunes to keep up.

Unused churches can be found in Britain, France, Germany, and elsewhere in northern Europe, and many are simply closed. German churches, though, are supported by tax revenues, and French churches long ago became municipal property, all of which help pay for maintenance.

But in the crowded Netherlands, where the churches own the buildings and space is precious, the response has been pragmatic and secular.

Cash-strapped church elders have sold off more than 250 places of worship in the last two decades, buildings where Catholics, Calvinists, and Lutherans had prayed for a century or longer. Many have already been converted into libraries, shops, cultural centers, and even apartments and discotheques.

Some changeovers signal another kind of transition. A handful of churches were bought by young evangelical sects, New Age groups, and

See FAITH, Page 7

AGENDA

Clinton Defends Veto at UN on Israel

WASHINGTON (Reuters) — President Bill Clinton defended Monday the U.S. decision to veto a UN resolution condemning Israel for deciding to build housing in East Jerusalem, but said it did not constitute U.S. approval of Israel's action.

Speaking at a news conference with President Hosni Mubarak of Egypt, Mr. Clinton told a questioner that the United States felt the proposed United Nations criticism of Israel would have damaged efforts to promote Israeli-Palestinian peace negotiations.

He added: "That should not be interpreted as an approval by the United States of the decision by the Israeli government."

In Israel, Yasser Arafat warned of a "real crisis" in the peace talks over West Bank land policy. Page 6.

The Dollar		
New York	Monday @ 4 P.M.	previous close
DM	1.7015	1.714
Pound	1.6037	1.603
Yen	121.63	121.90
FF	5.741	5.781

The Dow		
	Monday close	previous close
+78.5	7079.39	7000.89

S&P 500		
change	Monday @ 4 P.M.	previous close
+8.1	813.05	804.95

Books ..... Page 10.
Crossword ..... Page 18.
Opinion ..... Pages 8-9.
Sports ..... Pages 18-19.
International Classified ..... Page 4.

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1997 NCAA Final Four INDIANAPOLIS

NCAA Gets Ready For March Madness

The NCAA has picked the 64 teams for its postseason college basketball tournament. Kansas, North Carolina, Minnesota and Kentucky are the top seeds. Kentucky, the defending champion, will meet Montana when play starts Thursday. The final four teams will play in Indianapolis on March 30 and 31. Page 19.

Blink, Blink, Blink, Book

French Author Dies After Dictating Memoir by Eyelid

By Anne Swardson
Washington Post Service

PARIS — In the rankings of human achievement, what Jean-Dominique Bauby accomplished in the year before his death probably won't go into any record books.

He was a citizen of a country in love with exploits. French men and women long have been enthusiastic pioneers of daring feats: sailing around the world, rowing across the Pacific, trekking alone across Antarctica, walking above Niagara Falls on a tightrope.

But Mr. Bauby's exploit required a different kind of courage.

A well-known journalist who had been the editor-in-chief of Elle magazine, he was paralyzed in December 1995 by a rare form of stroke that severed the connection between his brain and his body. He was unable to speak, breathe, eat or move anything except his left eyelid.

With that eyelid, he wrote a book.

By blinking his eyelid in code, Mr. Bauby dictated from his hospital bed a 130-page book, "The Diving Suit and the Butterfly," which appeared in French bookstores last week.

The title was chosen because Mr. Bauby's image was of his motionless body encased in a diving suit while his spirit could "fly around like a butterfly." The condition is known as "locked-in syndrome."

He died of heart failure Sunday in a nursing home in Paris, at the age of 44, just before a series of celebrations of his achievement.

A film about him by the director Jean-Jacques Beineix is scheduled to be shown on French television Friday

See WRITER, Page 6

Newsstand Prices			
Bahrain	1.000 Din	Malta	55 c.
Cyprus	C. £ 1.00	Nigeria	125.00 Naira
Denmark	14.00 D.Kr.	Oman	1.250 Rials
Finland	12.00 F.M.	Qatar	10.00 Rials
Gibraltar	£ 0.85	Rep. Ireland	IR £ 1.00
Great Britain	£ 0.90	Saudi Arabia	10.00 R
Egypt	£E 5.50	S. Africa	R12 + VAT
Jordan	1.250 JD	U.A.E.	10.00 Dirh
Kenya	K. SH. 160	U.S. Mil. (Eur.)	$ 1.20
Kuwait	600 Fils	Zimbabwe	Zim.$30.00

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In Middle Age, Ex-Criminals Halt Their Successors' Violence

By Michael Janofsky
New York Times Service

WASHINGTON — Of all the homicides recorded in the nation's capital in recent years, this one in particular left the eight men shaken. Walking home from school one day in January, Darryl Hall was viciously beaten by three teenage gang members, forced into a car and killed.

His body was found three days later in a ravine near his home with a bullet wound in the back of his head. He was 12.

A few days later, the eight men gathered, as they have on Sunday nights for the last six years, and all they could talk about was Darryl's death and the insanity of four lives wasted — his and those of the three teenagers who were arrested and charged with the killing.

"The next morning, Tyrone called me and said he couldn't sleep," said Arthur Rush, one of the eight, referring to his friend and colleague Tyrone Parker. "We all couldn't sleep because of the viciousness of the crime. We had done some outreach before in that neighborhood; we once got a drug dealer off the street. We knew we had to do something. We all knew."

Meet the Alliance of Concerned Men of Washington, a collection of middle-aged former felons, substance abusers and inmates who share an extraordinary history.

Friends as youths growing up in low-income neighborhoods of Washington, they went their separate ways into hellish worlds of crime, drugs, homelessness and incarceration, only to emerge as young adults who found salvation, jobs, families and, eventually, each other again. Convinced it was God's work that transformed and reunited them, they vowed to return to the streets as a group

See FELONS, Page 6

A Mission's New Era / **Search for Successor**

In Mother Teresa's Footsteps

By John F. Burns
New York Times Service

CALCUTTA — Off an alleyway in the teeming heart of this city of 15 million people, a plain wooden board with simple white lettering hangs on the wall inside a discreet doorway. By means of a slide that can be adjusted by the nuns within, the board tells visitors what they mostly want to know.

"Mother Teresa: In," it says.

From the gray-washed building Calcuttans know simply as the "Mother House," Mother Teresa has presided for decades over the Order of the Missionaries of Charity. The order has been judged by many to be the most successful Roman Catholic mission of the century, as well as one that has helped sustain the church's reputation for compassion in an age when its critics have frequently accused it of doctrinal rigidity.

From a start in 1948 when Mother Teresa, an ethnic Albanian, ventured alone into Calcutta's streets to tend to the "poorest of the poor," the order has grown to a worldwide institution with more than 4,000 nuns and 400 Catholic brothers running nearly 600 homes, clinics and schools in more than 100 countries, including the United States.

Mother Teresa, who was awarded the Nobel Peace Prize in 1979, may be better known than any living Catholic leader aside from Pope John Paul II.

But the signs from the Mother House these days suggest that the era of Mother Teresa, who is 86 and weakened by a chronic heart ailment and other health problems, is drawing to a close.

For weeks, an electoral college composed of more than 100 nuns and brothers from around the world, including at least half a dozen Americans, has been gathered in the house on Lower Circular Road, struggling with the problem of choosing a successor to Mother Teresa as the order's superior general.

A month ago, a deadline for a decision passed with no announcement, other than a statement that the nuns and brothers would continue their retreat. Now, fresh reports, purportedly originating from the Mother House, have suggested that a decision could come soon, possibly in days. Few church matters have aroused such anticipation since the last time the College of Cardinals in Rome chose a pope, in 1978.

Once before, in 1990, the order met to find a successor to Mother Teresa, at her request, but a last-minute wave of sentiment led to a vote in which only a single vote, Mother Teresa's own, was cast for an alternate candidate.

At the time, Mother Teresa was already in ill health, with a heart pacemaker that had been fitted in 1989, and had permission to step down from the Pope, who directly oversees the work of the order.

This time, there seems little chance that Mother Teresa's wishes will be defied.

Five feet (1.5 meters) tall when in good health but bent lower now by a spinal affliction and in a wheelchair for much of her days, Mother Teresa is said by those close to the Missionaries of Charity to have persuaded the order that it is time for her to step down.

To do so, Mother Teresa has had to confront worries that the order, without her charisma and rigorous leadership, may have trouble making a transition to a new era.

Loyalists within the order are said to have been convinced that Mother Teresa should be allowed to retire when she spent much of the last three months of 1996 in and out of Calcutta hospitals. More than once, she hovered at the brink of death with complications from what doctors described as a mild heart attack, followed in late November by a balloon angioplasty, a procedure designed to clear blockages from the arteries that supply blood to the heart. It was her her third such procedure in six years.

"Every single sister I have spoken to has acknowledged that they must let her go this time, because she is so sick," said Navin Chawla, a senior government official who has written two biographies of Mother Teresa. Mr. Chawla, 51, who has spoken to Mother Teresa by telephone from New Delhi in recent days, said the mood in the Mother House appeared solemn, but resigned.

"I can't imagine any last-minute change of heart this time," he said.

MR. CHAWLA said that Mother Teresa sounded stronger than she had in weeks, but that this appeared to be due more to willpower than returning health. With oxygen equipment and a heart monitor in her bedroom, and capable of standing unassisted for only brief periods, Mother Teresa has spoken often recently of her own death. In the spare sentences that have been her hallmark, she has said that dying holds no fear for her, that on the contrary it is something she awaits with anticipation.

"It will come when my work is over, when the example has been given," she told an Italian friend, Gabriele Romagnoli, who visited her in a Calcutta hospital in December and wrote an account of their discussion that appeared in The Week, an Indian news magazine.

The order's reluctance to allow Mother Teresa to retire appears to have been compounded by uncertainty over whom to appoint in her place.

Unconfirmed reports in 1991 said that Mother Teresa had signaled her preference for Sister Frederick, an 80-year-old nun of mixed British and Maltese descent who has acted as the principal administrator of the order in recent years and who has a reputation for being a strict disciplinarian.

But Sister Frederick, who has overseen the medical care of Mother Teresa, is said to be ailing herself and reluctant to take on the job.

Another nun considered to be a possible successor in the past, Sister Agnes Das, 66, is said to be suffering from cancer, and to have ruled herself out. Many in the Missionaries of Charity are said to have considered Sister Agnes to be the natural successor, since she was the first nun to join Mother Teresa in her work among the poor in the late 1940s.

Recent speculation in India had focused on several other senior nuns, all native-born Indians. Among these three, the most widely discussed possibility has been Sister Priscilla Lewis, the order's official spokeswoman, who is in her early 60s, and who is favored by many in the order because of her experience running the order's missions outside India, including 16 years in New York City.

Dieter Ludwig/The New York Times

Mother Teresa has had to confront worries that the order, without her charisma and rigorous leadership, may have trouble making a transition.

Kurdish Fighters Wage War for Public Opinion

But Ankara Wins Some Hearts and Minds

By Stephen Kinzer
New York Times Service

BATMAN, Turkey — Whether Turkey is winning its 12-year war against Kurdish separatists depends on which village you believe.

In Caliskan, a rugged outpost near the Iraqi border where 4,000 Kurds scratch out a living as shepherds and farmers, the war seems to be all but over.

Three or four years ago, guerrillas from the Kurdish Workers Party, known as the PKK, roamed freely in the area. But the Turkish Army has built a 500-soldier base on the edge of town, and squads are on constant patrol in the surrounding mountains. Things are quiet again.

On one recent afternoon, military officers convened a meeting of local men, who thanked them effusively for their work.

"Thanks to the soldiers, we're going to open the coal mine again, and maybe even get a paved road," said the village chief, Nadir Yaman, who has two wives and 18 children. "Maybe a few people from this area were tricked into joining the PKK, but no one supports them any more. The PKK is a terror and murder group."

But about 200 kilometers (about 120 miles) northwest of Caliskan lies the village of Gumusorgu.

Rumors have been circulating through the surrounding countryside that something awful may have happened there. Some say soldiers burned the village or forcibly evacuated it or committed some kind of atrocity there.

A reporter who tried to reach Gumusorgu this week was arrested, taken to a military prison in Batman, the provincial capital, and interrogated for seven hours by angry government agents who accused him of spying for the Kurdish rebels.

Part of the proof they cited was a restaurant receipt they found in his pocket indicating that he had met with a representative of a group with the phrase "human rights" in its name.

One agent described Gumusorgu and two other villages that the reporter had hoped to visit as "PKK villages." Another said Batman Province and neighboring Siirt Province were infested by the rebels.

"They're all over the place!" he shouted. "We can't go out at night. The PKK is everywhere around here."

Is the war proceeding as it looks from Caliskan, with the army in firm control and local Kurds grateful that life is returning to normal? Or is it the way it looks from around Gumusorgu, where soldiers seem far from victory and rumors of repression spread unchecked over the high hills?

A six-day tour of southeastern Turkey suggests that the army has dealt powerful blows to the rebel group, killing many guerrillas and forcing most of the rest across the border to sanctuaries in Iran, Iraq and Syria. Many villages once torn by conflict are now at peace.

But throughout the region, many Kurds still resent the government's refusal to accept their ethnic identity.

With Kurdish newspapers closed, Kurdish politicians in jail and hundreds of Kurdish civilians murdered by mysterious death squads, the Kurdish Workers Party is the only surviving organization that upholds the concept of Kurdish identity.

"People are not for the PKK, because the PKK kills children and schoolteachers and commits all kinds of violence," said a university student in Diyarbakir, the largest city in the region. "But there is a certain sympathy, because we share the same blood.

"We want to be able to express ourselves as Kurds, with books and newspapers and radio and television stations," the student said. "What the government has done makes us think they are against any peaceful Kurdish movement."

As many as one-fourth of the 60 million people in Turkey are fully or partly Kurdish, tracing their lineage back to tribes that have lived in this region for more than 2,000 years.

Kurds have never had a state of their own, and today not only the Turkish government but also the governments of Iran, Iraq and Syria, all of which have substantial Kurdish populations, strenuously oppose efforts to create one on their territory.

The group leading that effort is the Kurdish Workers Party, tapping a deep strain of Kurdish nationalism that has persisted since the founding of the Turkish Republic 73 years ago.

The first evidently organized Turkish response to the rebels was a campaign of murder and kidnapping that has killed hundreds or perhaps thousands of Kurdish nationalists since 1991.

This wave of killings effectively decapitated the Kurdish elite in southeastern Turkey. It may also have crippled the rebels' efforts to build an organized base among civilians.

The next blow against the rebels was struck by the army, which beginning in 1993 flooded southeastern provinces with hundreds of thousands of soldiers. They have overwhelmed the rebels, who probably never had more than 10,000 guerrillas.

Army intelligence officers say they believe that fewer than 3,000 guerrillas remain inside Turkey, with perhaps an additional 4,000 encamped in neighboring countries.

Published estimates suggest that the war against the Kurdish rebels costs Turkey $7 billion to $8 billion a year.

Despite that cost, despite the social upheaval caused by the hundreds of thousands of Kurds who have abandoned their villages voluntarily or on orders from the army, and despite the political price that Turkey has had to pay for the accusations of human-rights violations that have been lodged against it in Europe and the rest of the world, most Turks seem to believe that their leaders have no alternative.

"Turks have never forgotten how the West tried to dismantle the Ottoman Empire," said Ilter Turan, a political scientist at Koc University in Istanbul. "They see the PKK as trying to cut away a part of Turkey to create a separate state, and they don't tolerate that."

Arbitration's Growth Costs Americans Right to Sue

By Barry Meier
New York Times Service

NEW YORK — Americans are giving up their right to sue. To sue their banks over credit card and account disputes. To sue their agents over real estate purchases gone awry. To sue their mortgage companies over false advertising. Even to sue their doctors for malpractice or their health plans over coverage.

Often they are giving up the right without even knowing it, consenting to have disputes settled outside a courtroom through arbitration in which a private referee or panel renders a binding, nonappealable decision.

On many occasions, companies have unilaterally wiped out customers' right to sue merely by sending out notices of new arbitration requirements. With recent court decisions upholding the use of arbitration over litigation, it is easier than ever for companies to demand that claims be handled out of court.

Certain companies have long required customers to resolve disputes privately. Arbitration of grievances, for example, is common practice at brokerages and some health care plans. Many corporations have required nonunion employees to arbitrate discrimination claims.

But the pace has picked up over the last five years, spreading to new areas of frequent conflict with customers.

Statistics on the number of companies, doctors and others that routinely bar customer lawsuits do not exist. But Will Lund, director of Maine's office of consumer credit regulation, is among those who have seen a sharp increase in recent years of arbitration provisions in such areas as credit cards and personal loans.

"They are coming in like tidal waves, and we are wrestling with their presence," he said. "Some of the clauses I have seen are so broad that they could prohibit a consumer from contacting a state regulator if they have a problem."

Consumer advocates like Mr. Lund and some legal scholars say the wider use of arbitration sharply limits the kind of compensation that individuals can receive for everything from improper medical care to deceptive sales practices. Worse, they contend, it fosters a system of private justice that conceals wrongdoing from the public. Patterns of improper corporate or professional behavior, they say, may never come to light.

"The public can not get the information to protect themselves, the way they can if there was a trial," said Mark Budnitz, a professor of law at Georgia State University College of Law.

Along with unclogging the courts, supporters of arbitration say it benefits businesses and customers alike by cutting the time and expense of resolving disputes.

Consumer advocates say customers must inspect contracts and purchase agreements to determine if they contain an arbitration clause, paying special attention to provisions that require travel to resolve a dispute, as those who fail to notice or read arbitration agreements are generally subject to their terms. But the advocates note that workers can be bound by arbitration terms under an employer's health plan without even knowing it.

Oscar Lewenstein Dies, Producer Of Royal Court Theater and Films

New York Times Service

Oscar Lewenstein, 80, a theater and film producer who was a central figure at the Royal Court Theater in London from the early 1950s until the mid-1970s, died Feb. 23 at his home in Brighton, England.

Mr. Lewenstein worked with some of the most innovative figures in British theater and film, notably George Devine, Tony Richardson, John Osborne, Joan Littlewood and Lindsay Anderson. Although his primary allegiance was to the theater, he also helped produce some of the most important British films of the 1950s and 1960s, including "The Entertainer," "Saturday Night and Sunday Morning," "A Taste of Honey" and "Tom Jones."

Mr. Lewenstein was born in Hackney, the son of Jewish émigrés who fled Russia. A committed Marxist from an early age, he found work at the Workers' Bookshop after leaving school. He joined the army in 1940. In his 1994 autobiography, "Kicking Against the Pricks," he wrote that his wartime experience convinced him that he had a talent for organizing and managing.

After the war Mr. Lewenstein became general manager of the Unity Theater, a leftist theater club. In 1952 he was hired as general manager of the Royal Court. In 1956, envisioning a writers' theater run on repertory lines, he formed the English Stage Company at the Royal Court with Ronald Duncan and Mr. Devine. Their production of Mr. Osborne's "Look Back in Anger" heralded the rise of a new generation of British playwrights.

Alfred Sheinwold, 85, Bridge Expert

New York Times Service

Alfred Sheinwold, 85, of Los Angeles, one of the leading personalities in the world of bridge, died Saturday after a series of strokes in a hospital in Sherman Oaks, California.

Mr. Sheinwold gave service to bridge in seven decades, primarily as a writer. For the last 30 years he wrote a daily syndicated column for The Los Angeles Times. He wrote 13 books, of which the most important was "Five Weeks to Winning Bridge," which sold millions of copies.

Born in England, Mr. Sheinwold went to Brooklyn, New York, at age 9. After graduating from City College in 1933, he worked as a writer for Ely Culbertson, then the leading authority on bridge. He was an editor of The Bridge World magazine from 1934 to 1963. Jointly with Edgar Kaplan, he created a bridge system, Kaplan-Sheinwold, which had great influence on the theory of the game. Mr. Sheinwold also was an authority on backgammon.

Alice de Toledo Sommerlath, 90, the mother of Queen Silvia of Sweden, died Sunday at Drottningholm, the royal residence west of Stockholm.

86 on Plane Hurt in Skid In Abu Dhabi

Agence France-Presse

ABU DHABI — At least 86 passengers were injured Monday, most of them only slightly, when a Gulf Air plane slid off the runway at Abu Dhabi's international airport during a takeoff, airport and hospital officials said.

The Airbus A-320 slid on its belly and overshot the runway in strong winds before it came to a halt in sand, according to some passengers, who were bound for Cairo via Bahrain. Officials said a burst tire may have caused the mishap.

The Abu Dhabi Civil Aviation Department said the aircraft, carrying 109 passengers, had been damaged on its left side. The airport was closed for three hours, officials said.

Gulf Air is owned by the governments of Abu Dhabi, Bahrain, Oman and Qatar.

TRAVEL UPDATE

Paris Comes Under Pollution Alert

PARIS (AFP) — Paris authorities issued a pollution alert Monday in the French capital, as warm sunshine and very little wind combined to push levels of nitrogen dioxide up to level 2 on a 3-point scale.

To encourage Parisians to use public transport until the pollution dissipates, authorities at city hall said in a statement that parking for residents would be free.

Weather forecasters predict little change in atmospheric conditions for the immediate future. The authorities urged Parisians "to limit as much as possible the use of motor vehicles," and people with respiratory problems are advised to avoid excessive physical effort outdoors.

Berlin Plans Its Own Tivoli Park

COPENHAGEN (AFP) — Tivoli, Copenhagen's celebrated amusement park, is the inspiration for a park to open in Berlin in the year 2000, officials of the 152-year-old park said Monday.

They said Tivoli's manager, Lars Liebst, signed an agreement Friday with German investors for building a park that will not be a copy of Tivoli but inspired by the Danish model.

The site for the Berlin park, Tivoli Freizeitpark Berlin, will probably be near Fort Hahneberg in Spandau.

Taiwan Airline Angers China

TAIPEI (AFP) — EVA Airways of Taiwan angered China with the announcement Monday that it will start direct flights between Taipei and Phnom Penh, a close ally of Beijing.

EVA, Taiwan's second biggest international carrier, which is privately run, said it would launch three flights per week starting April 10 using Boeing 767-200 aircraft after a boom in trips to Cambodia by Taiwanese. But China quickly reacted to the plan, saying that Cambodia needed its permission before entering into such an agreement.

Japan Airlines Co. Ltd. will set up a new airline next month to operate domestic regional routes, starting by September 1998, with foreign crews in the cockpit, the company announced Monday. *(AFP)*

WEATHER

Forecast for Wednesday through Friday, as provided by AccuWeather.

North America
The Northeast will be chilly, while the southern tier of the nation stays mild. A storm exiting the Rockies will affect the Great Lakes and Plains Thursday, then move into the East Friday. Cool and damp in the Northwest and southern British Columbia through Thursday.

Europe
Showers may clip London and Amsterdam Wednesday, then affect eastern Europe Thursday. Stormy weather will continue to lash northern Scandinavia. The rest of Europe will stay dry with near- to above-normal temperatures. However, a chilly shot will move into northeast Europe late in the week.

Asia
A series of small storms exiting eastern China will bring wet weather to both Koreas and southern Japan. Northern Japan will be mainly dry but chilly. A shower could also affect Beijing each day; otherwise, mild with some sunshine. Warm in Hong Kong with sunshine.

Europe

	Today High C/F	Today Low/W C/F	Tomorrow High C/F	Tomorrow Low/W C/F
Algarve	19/66	9/48 pc	18/64	9/48 c
Amsterdam	14/57	5/41 s	14/57	5/41 s
Ankara	6/43	-7/20 pc	8/46	4/25 s
Athens	12/53	8/46 r	13/55	6/43 pc
Barcelona	16/61	4/39 s	12/53	5/41 s
Belgrade	6/46	-1/31 s	14/57	3/37 s
Berlin	13/55	2/35 c	14/57	6/43 pc
Brussels	15/59	6/43 s	14/57	5/41 s
Budapest	7/44	2/35 r	12/53	4/39 s
Copenhagen	10/50	8/43 pc	12/53	5/41 s
Costa Del Sol	18/68	7/44 s	16/61	7/44 pc
Dublin	15/59	8/46 pc	13/55	9/48 r
Edinburgh	13/55	6/43 pc	12/53	7/44 sh
Florence	12/53	2/35 s	15/59	5/41 s
Frankfurt	16/61	4/39 s	16/61	5/41 s
Geneva	17/62	6/43 s	15/59	6/43 pc
Helsinki	6/43	2/35 pc	8/43	2/35 c
Istanbul	11/52	4/39 pc	12/53	8/43 sh
Las Palmas	24/75	17/62 pc	23/73	16/61 s
Lisbon	16/61	10/50 pc	18/61	9/48 s
London	14/57	8/43 pc	14/57	6/43 pc
Madrid	19/66	3/37 s	17/62	3/37 pc
Mallorca	14/57	5/41 s	12/53	7/44 s
Milan	17/62	2/35 pc	17/62	7/44 s
Moscow	6/43	-1/31 c	7/44	2/35 pc
Munich	16/61	4/39 s	16/61	5/41 s
Nice	16/61	5/41 pc	16/61	9/48 s
Oslo	8/46	-3/27 pc	8/43	-4/25 s
Paris	17/62	4/39 s	18/61	5/41 pc
Prague	14/57	4/39 s	16/61	8/43 s
Reykjavik	-1/31	-8/18 sn	-7/20	-12/11 pc
Rome	13/55	4/39 pc	17/62	5/41 sh
St. Petersburg	7/44	1/34 pc	7/44	3/37 sh
Stockholm	5/48	4/39 pc	10/50	2/35 pc
Strasbourg	18/64	3/48 s	17/62	8/48 s
Tallinn	8/43	3/37 pc	8/43	3/35 c
Venice	13/55	2/35 s	14/57	6/43 s
Vienna	14/57	0/32 s	14/57	6/43 pc
Warsaw	12/53	-1/31 s	12/53	4/39 s
Zurich	18/61	7/44 s	15/59	7/44 pc

Middle East

Abu Dhabi	28/79	18/66 c	25/77	18/64 pc
Beirut	19/66	11/52 pc	18/65	11/52 s
Cairo	21/70	11/52 pc	25/77	12/53 s
Damascus	14/57	4/39 pc	17/62	6/43 pc
Jerusalem	16/59	4/39 s	17/62	5/41 pc
Luxor	21/70	12/53 sh	29/79	13/55 pc
Riyadh	22/71	13/55 pc	23/73	15/59 pc

North America

	Today High C/F	Today Low/W C/F	Tomorrow High C/F	Tomorrow Low/W C/F
Anchorage	-2/29	-13/9 s	1/34	-7/20 s
Atlanta	21/70	4/39 s	18/64	6/43 s
Boston	4/39	-3/27 sn	3/37	-8/22 pc
Chicago	8/43	-3/28 pc	9/48	1/34 pc
Dallas	23/73	11/52 sh	20/68	12/53 sh
Denver	20/68	4/39 s	20/68	3/37 pc
Detroit	9/43	-5/24 pc	8/43	-3/27 pc
Honolulu	28/79	20/68 pc	28/82	19/66 pc
Houston	25/71	13/55 sh	22/71	12/53 sh
Los Angeles	28/82	10/50 s	24/75	9/48 pc
Miami	29/84	19/66 pc	28/79	17/62 pc
Minneapolis	2/35	-2/28 c	4/39	-1/31 sh
Montreal	-3/27	-13/9 sn	-9/16	-17/2 pc
Nassau	27/80	19/66 pc	25/77	18/61 c
New York	8/46	-1/31 sh	4/39	-3/27 s
Orlando	27/80	14/57 pc	24/75	12/53 s
Phoenix	30/86	16/59 s	29/84	14/57 pc
San Fran	17/62	7/44 s	16/61	6/48 pc
Seattle	10/50	2/35 sh	9/48	1/34 sh
Toronto	-8/29	-12/11 sl	-4/25	-11/13 pc
Vancouver	9/48	0/32 sh	8/46	-4/25 sh
Washington	13/55	-1/31 pc	11/52	1/34 s

Asia

	Today High C/F	Today Low/W C/F	Tomorrow High C/F	Tomorrow Low/W C/F
Bali	31/88	21/70 c	31/88	22/71 c
Bangkok	33/91	25/77 pc	32/89	24/75 pc
Beijing	21/70	6/48 pc	20/68	6/48 sh
Bombay	34/93	21/70 s	33/91	21/70 s
Calcutta	34/93	20/68 s	33/91	21/70 s
Chiang Mai	33/91	23/73 pc	32/89	23/73 pc
Colombo	29/84	22/71 s	27/80	23/73 pc
Hanoi	29/82	22/71 pc	27/80	20/68 pc
Ho Chi Minh	33/91	24/75 c	33/91	23/73 pc
Hong Kong	25/77	20/68 pc	24/75	19/66 pc
Islamabad	23/73	5/41 r	21/70	8/43 s
Jakarta	29/84	22/71 pc	29/82	22/71 pc
Karachi	31/88	16/61 s	29/82	15/59 s
K. Lumpur	32/89	22/71 c	31/88	22/71 r
K. Kinabalu	32/89	24/75 c	32/89	23/77 pc
Manila	30/86	19/66 pc	29/84	21/70 pc
New Delhi	31/88	14/57 c	32/89	12/53 s
Phnom Penh	32/89	22/71 sh	32/89	23/73 c
Phuket	33/91	25/77 pc	32/89	24/75 pc
Rangoon	33/91	24/75 pc	32/89	24/75 pc
Seoul	10/50	2/35 s	11/52	3/37 pc
Shanghai	17/62	16/61 sh	20/77	18/64 r
Singapore	32/89	25/77 c	32/89	25/77 pc
Taipei	28/79	18/64 pc	25/77	19/64 pc
Tokyo	10/50	2/35 s	10/50	1/34 pc
Vientiane	28/82	21/70 pc	27/80	21/70 pc

Africa

Algiers	16/61	4/39 pc	13/55	5/41 s
Cape Town	19/64	9/48 pc	23/73	12/53 s
Casablanca	23/71	10/50 s	19/66	9/48 s
Harare	29/84	12/53 pc	31/88	15/63 s
Lagos	31/88	23/73 pc	31/88	24/75 pc
Nairobi	29/84	12/53 pc	29/84	13/55 pc
Tunis	13/55	6/43 sh	14/57	7/44 r

Latin America

Buenos Aires	27/80	16/61 c	27/80	17/62 pc
Caracas	29/82	21/70 pc	29/84	22/71 pc
Lima	29/84	22/71 pc	29/82	22/71 sh
Mexico City	26/79	6/43 pc	23/73	8/46 c
Rio deJaneiro	28/79	18/68 pc	27/80	21/70 pc
Santiago	29/84	12/53 pc	25/77	10/50 pc

Oceania

Auckland	18/64	16/61 r	19/66	13/64 r
Sydney	23/73	17/62 pc	25/77	19/66 pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, I-ice. W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1997

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THE AMERICAS

Tribes' Campaign Gift Yields Grief

Democrats Ask Indians Who Gave $107,000 for More Donations

By Susan Schmidt
Washington Post Service

WASHINGTON — Last year, the Cheyenne-Arapaho Indians of Oklahoma kicked in $107,000 to the Democratic National Committee and said they hoped the money would help bring favorable action by President Bill Clinton's administration on the return of tribal land.

It did not happen.

Since then, the two small tribes, plagued by chronic unemployment, have been asked for still more campaign contributions and are being pressured to hire high-profile consultants with close ties to the White House, tribal officials say.

A longtime fund-raiser for Vice President Al Gore, Nathan Landow, has been seeking to represent the tribes, and he has brought in the lobbying firm of the Clinton-Gore campaign manager, Peter Knight, to try to win the return of the land. Mr. Landow touted his and Mr. Knight's access to administration officials, the tribal officials added.

In a meeting last month, tribal leaders said, Mr. Landow explicitly warned that if the tribes did not agree to sign a contract with him, he would make sure they never got their land back.

Mr. Knight's firm is seeking a $100,000 retainer plus $10,000 a month. Mr. Landow has proposed that his development company, based in Bethesda, Maryland, get 10 percent of all royalties from mineral rights on the land — rights that the tribes say, based on geological surveys, ultimately could be worth hundreds of millions of dollars.

"We're trying to learn to work all the angles — we have to," Archie Hoffman, the tribal business council secretary, said in explaining why the impoverished tribes would consider such a plan.

The solicitation of the tribes for contributions and consulting fees by people with influence at the highest levels of government is a new twist on an old practice. In this instance, it is not the wealthy and powerful who are being courted for cash, but people who are powerless and vulnerable.

The president's aides have said that, notwithstanding benefits the White House doled out to big donors — such as a meal with Mr. Clinton — no one was led to believe their financial contribution would affect government policies. Mr. Gore, who has been criticized for using his office to solicit contributions, has said he never pressured anyone to give and finds the idea repugnant.

"We got great hopes we're going to get our land back this year," Mr. Hoffman said.

The hopes have been bought at a high price.

The $107,000 that the tribes gave the Democratic committee last year came from a welfare fund maintained for tribe members who need help with heating bills and other emergencies, such as big hospital bills. After they agreed to make a donation, tribal leaders were invited to a White House lunch, where they raised the issue of the land claim with Mr. Clinton. They also met with Mr. Gore at two receptions for big donors.

The handling of the land claim, meanwhile, has become a source of dispute between tribal leaders and the Washington advocates they hoped would help them.

Mr. Landow has denied touting his access to the administration or threatening the tribes. He said tribe members were first brought to him in December by a Democratic campaign worker and that he listened to their concerns "to be polite." He acknowledged sending the tribes a consulting contract last week but said he was busy and "never had any intention" of actually following through on the proposal.

Mr. Knight, for his part, said he had had little to do with the tribes and knew nothing about any claims Mr. Landow might have made as to influence with the administration.

But his partner, Ken Levine, is negotiating a lobbying arrangement with the tribes, Mr. Knight conceded. An associate at their firm, Joseph Trapasso, a former Clinton administration aide, also has met with tribal representatives several times over the past few months.

Most of the tribes' 11,000 members live in dusty hamlets spread across the prairie landscape of northwestern Oklahoma. The tribes have long struggled with an 80 percent unemployment rate. For decades, leaders have pinned their economic hopes on winning the return of about 7,500 acres (3,000 hectares) within their reservation taken by the federal government in 1869 for a military fort. The tribes say they want to develop a truck stop or outlet stores there and to make 19th-century Fort Reno a tourist attraction.

Fort Reno currently is closed, and the land is under the control of the Agriculture Department, which maintains a small research project there. The tribes say the department could declare the land to be surplus and return it to them through the Interior Department, or the president could issue an executive order returning the land.

Manuel Llanos/Reuters

ON ALERT — Police officers guarding the Japanese ambassador's residence in Lima as negotiations to end the crisis between the government and Tupac Amaru rebels holding 72 hostages were scheduled to resume Monday.

Senate Girds for a Showdown in Battle Over CIA Nominee

By James Risen
Los Angeles Times

WASHINGTON — One of Washington's nastiest political dramas will break into the open Tuesday when hearings begin before the Senate's Intelligence Committee on the nomination of Anthony Lake to be director of central intelligence.

Mr. Lake, the former White House national security adviser, will face off against his chief tormentor, Senator

NEWS ANALYSIS

Richard Shelby, the Alabama Republican who heads the committee. The two have little in common.

Mr. Lake is a magna cum laude graduate of Harvard University, earned a doctorate at Princeton, and has ties to the State Department and the Carnegie Endowment. He is of the Northeastern elite but has never been elected to anything but the planning board in Worthington, Massachusetts.

Mr. Shelby, of Tuscaloosa, is a graduate of the University of Alabama and its law school and has served in the Senate for more than 10 years.

He was once a Democrat. But when he opposed President Bill Clinton's 1993 budget plan, he was punished by the White House and switched parties. Now he is in a position to return the fire.

The two sides in this political drama have been preparing for the collision for months, fighting over FBI files, trading accusations, whispering innuendoes and dealing out leaks to the media. It is now a Washington set piece — a test of wills between two men backed by powerful partisan forces: Mr. Clinton's Democratic administration and the Republican-controlled Congress.

The latest twist in the confrontation came Sunday, in response to a report that China may have tried to funnel illegal campaign contributions into U.S. politics last year.

According to the report, staff members at the National Security Council, which Mr. Lake headed, were informed by the Justice Department of an FBI investigation into the allegations concerning China, but Mr. Clinton and senior White House officials were not briefed.

Mr. Shelby said he would raise the issue during Mr. Lake's confirmation hearings to try to find out whether a breakdown in the system had kept the president in the dark.

Firefights between Mr. Shelby and the White House have been breaking out almost daily: over Mr. Lake's FBI file, over National Security Council contacts with controversial Democratic fund-raisers, over White House claims of executive privilege on documents related to U.S. policy in Haiti.

The White House has resisted many of Mr. Shelby's requests, prompting him twice to ratchet up the pressure by delaying hearings on Mr. Lake's nomination.

Exasperated White House officials have said that as soon as they meet Mr. Shelby's conditions on one issue, he piles on new demands or raises new questions.

"This is torture by QFR," admitted one Republican, using Congress-speak for "questions for the record."

"The opposition has reached critical mass," said a gleeful Frank Gaffney, a conservative defense analyst who is

Anthony Lake's nomination has evolved into a foreign-policy surrogate for the clash of cultures between the White House and the Republican Congress.

widely credited with — or blamed for — starting the drumbeat against Mr. Lake.

Now, with virtually the entire conservative wing of the Republican Party lined up behind Mr. Shelby, and with Mr. Clinton demanding that the Senate consider the matter, Mr. Lake's nomination has evolved into a foreign-policy surrogate for the clash of cultures between the White House and the Republican Congress.

Stuck in the middle is the Central Intelligence Agency, an organization already numb from a bad case of the post-Cold War blues and scandal. Its highest-ranking officer ever to be charged with espionage pleaded guilty March 3 to providing secrets to Moscow.

"The longer this goes on," said Richard Stolz, a former chief of the CIA's clandestine operations who has been consulted by Mr. Lake, "the more damage it does to the agency."

It is difficult to predict Mr. Lake's fate. Two moderate Republicans — John Chafee of Rhode Island and Richard Lugar of Indiana — have said that they will probably vote for him, which should give him at least a one-vote margin of victory in the committee. But Republicans warned that the real battle will be on the Senate floor, where it is still unclear whether Mr. Lake can win enough support.

POLITICAL NOTES

Security Aides Told Of China Donations

WASHINGTON — The Justice Department told two National Security Council aides in June that China was trying to influence congressional elections. But the aides were instructed not to pass the information to their White House bosses, a presidential spokesman said Monday.

The White House press secretary, Michael McCurry, said the Justice Department conducted the briefing on the condition that the information not be circulated within the White House. "They were given a briefing on very specific ground rules and they respected those ground rules," Mr. McCurry said of the unidentified council aides, who work for President Bill Clinton.

The rules, which Mr. McCurry called unusual, meant that senior White House aides and Mr. Clinton first learned about the accusations of China's involvement when The Washington Post reported them, Mr. McCurry said. The matter could become an issue in the confirmation hearings of the former council chief, Anthony Lake, who is Mr. Clinton's nominee for CIA director.

It also raised new questions: Why would the Justice Department want the information kept secret and why would the staff members agree?

Mr. McCurry refused to disclose the names of the aides, saying they work "in intelligence matters." He said his answers were restricted because he did not want to appear to be hindering a Justice Department inquiry.

Two California senators who were among lawmakers said to be targeted by the Chinese government plan to make illegal campaign donations say the FBI briefed them about China's attempt to influence U.S. policy.

Senator Barbara Boxer said Monday that, like her Democratic colleague, Dianne Feinstein, she received a classified FBI briefing last year about the China's efforts to gain influence in Washington. *(AP)*

A Nice, Quiet Time For Sworn Enemies

WASHINGTON — By all accounts it was an extremely civil weekend. No tie-pulling or shoving. No hissing or booing. No calling each other liars or hypocrites. Nobody drinking too much and behaving badly.

About 200 House members Sunday finished a weekend retreat in Hershey, Pennsylvania, intended to bring Republicans and Democrats together to find ways to stop being so unpleasant to one another in the workplace.

"It was an environment in which we could really level with one another," said Representative David Skaggs, a Colorado Democrat who was one of the retreat's organizers. "It was the beginning of friendships and relationships that will last."

But members were coy about saying who made friends. The proceedings were closed to reporters, and members were reluctant to describe them in anything but general terms. *(WP)*

The Cost of Winning

WASHINGTON — Life rolls on for the winners, and few know more about the soaring price of winning than Senator Christopher Dodd, a Democratic principal in the presidential spending binge of 1996 who is already working on the $5 million kitty he needs for his own re-election next year.

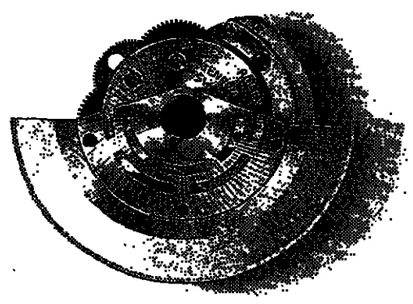
"You could really get blown away," the senator explained of his need to dart from the Capitol to his private, ethically sanitized fund-raising office a few blocks away and get down to real political business. "I've never believed in unilateral disarmament."

The Connecticut lawmaker, who was general chairman of the Democratic National Committee at the height of the Clinton re-election drive, is downright Darwinian about the survival of the financially fittest in American politics.

"There's so many loopholes in the campaign laws you can drive a fleet of buses through them," he said, but, he added sourly, "reform will not be passed." *(NYT)*

Quote/Unquote

Roger Clinton, on being President Bill Clinton's brother: "It's been a real stumbling block. I know so." *(NYT)*



If you want to wind your Rolex, turn the page.

It was Rolex who invented and patented the Perpetual rotor for the very first successful self-winding wrist chronometer. Today, this clever little device still reacts to the slightest movement of the wearer's wrist. OK, now you can turn over.

ROLEX
of Geneva

David Kohl/The Associated Press

A flood victim hosing off a porch Sunday in Ohio.

Away From Politics

• **More rain plagued the Ohio River valley,** causing some streams to rise again and slowing the monumental cleanup from the worst deluge in more than three decades. Compared with the 12 inches (30 centimeters) of rain that fell in the region a week ago, however, the new rains were more a nuisance than a threat to life and property, residents said. The floods have claimed 29 lives and left tens of thousands of people homeless across West Virginia, Ohio, Indiana, Tennessee and Kentucky. *(Reuters)*

• **A male cadet at The Citadel has been dismissed,** and nine others have been given various punishments in the hazing and harassment of two women cadets, school officials said. One cadet was cleared. The FBI and the State Law Enforcement Division also are investigating the allegations. The women did not return to the state military school for the spring semester. *(AP)*

• **Los Angeles' police chief, Willie Williams, should not be given a second term** because he has not been an effective leader, the police commission said. Mr. Williams was brought in to restore confidence in the police after the Rodney King riots. The 15-member City Council can override the commission's decision but needs 10 votes. Mr. Williams, the city's first black police chief, has said he will sue if he is not retained. *(AP)*

• **A police officer who took his father along** for a day on his beat was shot and killed after pulling over a driver for a traffic stop, said sheriff's deputies in Winter Haven, Florida, who tracked and arrested the suspect. The police officer, Johnnie Patterson Jr., would have turned 26 on Friday. *(AP)*

ASIA/PACIFIC

Jet Airliner in Taiwan Is Hijacked to China, And Quickly Returned

Compiled by Our Staff From Dispatches

TAIPEI — An unemployed journalist on a Taiwan airliner doused himself with gasoline Monday and hijacked the plane to China, where he complained of political repression by Taiwan and requested asylum, officials said.

Liu Shan-chung, 45, was arrested moments after the Boeing 757 touched down at China's southeastern port of Xiamen. The plane remained on the ground for only a few hours before being sent back to Taiwan.

The Far East Air Transport plane had just left on a domestic flight from southern Kaohsiung bound for Taipei with 150 passengers and eight crew members when Mr. Liu drenched himself in gasoline threatened to immolate himself unless the pilot flew to China, officials and witnesses said.

"I am a victim of political repression," he said during the confrontation with the flight crew, according to the chief flight attendant, Kao Yung-chen.

"I've faced discrimination because I am a mainlander on Taiwan," said Mr. Liu, who was born in China's Henan Province and had a history of friction with co-workers as an adult in Taiwan.

There was a spate of hijackings from China to Taiwan in 1993 and 1994, but there has been only one reported hijacking in the opposite direction.

Taiwan swiftly demanded Mr. Liu's extradition. "We have legal jurisdiction," Justice Minister Liao Cheng-hao said before the plane had returned. "The mainland authorities should return the hijacker immediately."

Passengers' papers were checked by Chinese officials but the plane was allowed to return to Taipei after just two hours.

"The mainland authorities' handling of the affair was highly commendable," said Tsai Tui, Taiwan's civil aviation chief.

Taiwanese defense officials said four fighters had scrambled into an escort formation and tailed the plane part of the way across the Taiwan Strait, but they pulled away to avoid a "misunderstanding" with the Chinese military.

There was confusion over the plane's route back to Taiwan, a sensitive political issue in view of Taiwan's decades-old ban on direct flights and other direct contacts with Communist China.

The president of the airline, Lee Chung-ning, said the pilot, at China's request, had flown directly to Taipei rather than detouring through Hong Kong or Macau air space.

Mr. Tsai disagreed, saying the plane had come under Hong Kong air traffic control even if it did not overfly the British territory.

The pilot, Yeh Teh-yung, said that Beijing had ordered the jet to fly directly to Taipei, but that he had taken it briefly into Hong Kong's air traffic control zone.

In the only other known incident of a Taiwan plane flying to China, a Taiwan captain was hailed as a hero by Beijing in 1986 after piloting a cargo plane to Guangzhou and defecting.

Relieved passengers Far East Boeing, safely back in Taipei, praised airline and government authorities in both Taiwan and China for their handling of the incident.

"The Xiamen authorities really treated us well when we were there," Wang Kuo said in Taipei. "They were very reassuring."

A Taiwanese lawmaker, Kao Yu-jen, said Xiamen's mayor came aboard to console passengers and gave them food and gifts. He then provided mobile telephones with which to call family in Taiwan.

Peng Yi-hsin said the police came aboard and easily overpowered the hijacker. "He had no chance to fight back." *(Reuters, AP)*

The Associated Press

Liu Shan-chung, with glasses, being arrested Monday by Chinese police officers at the airport in Xiamen after he hijacked a Taiwan jetliner to the mainland and requested asylum.

South Korean Unions Scorn Amended Law

The Associated Press

SEOUL — South Korea's National Assembly adopted new measures Monday to replace a labor law that touched off violent strikes in December, but a major union group said the changes still were not acceptable.

The Korean Confederation of Trade Unions, the umbrella union group that had led the earlier three weeks of strikes, threatened to stage another round in May aimed at forcing further revisions. But with flagging support, it was uncertain whether it would be able to do so.

The four bills passed Monday were a compromise worked out in weeks of negotiations between governing and opposition party lawmakers after President Kim Young Sam ordered the law revised to end the strikes.

The compromise package immediately legalizes multiple union umbrella groups, thus making the confederation legal, but it puts off allowing multiple unions at the workplace level until 2002.

■ China Will Allow Elderly Defector to Leave

An elderly North Korean defector staying in South Korea's embassy in Beijing will be allowed to leave China, the Foreign Ministry said Monday, The Associated Press reported from Seoul.

Whether Hwang Jang Yop, 74, will be allowed to travel to Seoul directly or by way of another country is still under negotiation, said Ryu Kwang Sok, head of the Foreign Ministry's Asia-Pacific Affairs Bureau. Mr. Hwang was the former teacher of North Korea's leader, Kim Jong Il, and a member of the Central Committee of the governing Workers' Party.

Cambodia Appears To Ready for Battle

The Associated Press

PHNOM PENH — The Cambodian Army secretly transported heavy artillery and tons of ammunition Monday to the northern province of Preah Vihear for an apparent offensive against the Khmer Rouge, witnesses and officials said.

The deployments appeared aimed at pressuring Khmer Rouge leaders at their last major stronghold, Anlong Veng, into accepting a peace deal, four weeks after government negotiators flew there to secure their defections.

The talks appear to have stalled, and government officials have made conflicting statements on whether the negotiators have been abducted by the rebels or are still working on a deal.

Cambodia had refrained from offensives this year, hoping peaceful persuasion would be enough to persuade more Khmer Rouge to defect to the government side. About 10,000 have done so, leaving 400 to 3,000 still operating around Anlong Veng.

Kamal Kishore/Reuters

FIERY PROTEST — A Tibetan refugee holding a burning Chinese flag at a rally Monday in New Delhi. Thirty-eight Chinese flags were burned on the 38th anniversary of a Tibetan uprising against Beijing.

BRIEFLY

Libel Decision in Singapore

SINGAPORE — Singapore's High Court found Monday that an opposition politician had libeled Prime Minister Goh Chok Tong and other governing party members during an election campaign in December.

Justice Goh Joon Seng said Tang Liang Hong, who fled Singapore shortly after the election, had presented no defense, and the judge therefore found in favor of the litigants of the governing People's Action Party.

Justice Goh, who is not related to the prime minister, said he would set a date later for a hearing to determine the damages and costs Mr. Tang would have to pay.

The High Court earlier ordered Mr. Tang to declare assets worth 11.2 million Singapore dollars ($7.9 million) to cover damages if he was found liable. *(Reuters)*

Japanese Denies AIDS Role

TOKYO — Testifying in the first of several trials in a widespread AIDS scandal, a doctor denied charges Monday that his negligence caused the death of a hemophiliac who contracted AIDS from untreated blood products.

Takeshi Abe, a professor and former vice president of Teikyo University, told the Tokyo District Court that he did not know at the time that using untreated blood products was dangerous.

Dr. Abe was head of a government panel on AIDS in 1983 and 1984 and persistently opposed quick approval for safe heat-treated blood products being used in the United States and other nations. Prosecutors have suggested that Dr. Abe may have refused to approve imported treated blood products because of his close relations with Japanese pharmaceutical companies, which were working on their own versions of the products. *(AP)*

Nepal Gets New Leader

KATMANDU, Nepal — Nepal's political crisis ended Monday when King Birendra named Lokendra Bahadur Chand as the Himalayan kingdom's fifth prime minister in seven years.

Palace officials said Mr. Chand, leader of the centrist Rashtriya Prajatantra Party, was expected to be sworn in Tuesday by the king, who abandoned his absolute powers in 1990 but remains a constitutional monarch. *(Reuters)*

Kidnapping in Philippines

MANILA — Gangs have seized 42 people since January, bolstering the Philippines' image as the kidnapping center of Asia, an anti-crime watchdog group said Monday.

The gangs collected more than 31 million pesos ($1.2 million) in ransom from relatives of the 42 victims, the Movement for Restoration of Peace and Order said in a statement. It also said that 242 people were kidnapped around the country in 1996 and that 23 of them died. *(Reuters)*

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Peace Talks in 'Crisis,' Says 'Deceived' Arafat

He Assails Israeli Stand on West Bank

The Associated Press

JERUSALEM — Yasser Arafat said Monday that peace talks were in a "real crisis" and accused Israel of deception for offering him only a third of the West Bank land that he said he expected to receive at this time.

Mr. Arafat's main deputy threatened to resign over the dispute, and an Israeli official said U.S. intervention might be needed to resolve the impasse over the pullout. It is the first of three "further redeployments" that Israel has promised to carry out by mid-1998.

Mr. Arafat "is facing a serious crisis, from Palestinian public opinion, from the legislative council, from the cabinet," said a Palestinian minister, Hanan Ashrawi.

She added that Mr. Arafat was contacting Arab countries and the United States for help. He sent a senior negotiator, Saeb Erekat, to Jordan on Monday with a message for King Hussein, Palestinian sources said.

The Palestinians have refused to coordinate with Israel on the transfer of authority in the areas scheduled for a pullback, freezing the withdrawal.

Mr. Arafat's deputy, Mahmoud Abbas, threatened Monday to resign as top negotiator over Israel's limited withdrawal plan. Several other Palestinian cabinet ministers also said they might step down.

Mr. Arafat was so pessimistic about the peace talks, Palestinian sources said, that he has explored the idea of leaving the autonomous Gaza Strip and moving to Cairo. Such a step that would throw peace efforts into further turmoil.

Tensions between Israel and the Palestinians have risen since Israel's decision to build a large Jewish neighborhood in East Jerusalem, the sector the Palestinians claim as a future capital.

Israel announced last week that it would withdraw troops from 9 percent of the West Bank in the first redeployment.

The Palestinians said they expected to receive 30 percent of the West Bank in each of three redeployments, but Israeli leaders say that accords brokered by the United States allow them to determine the extent of each pullback.

It was not clear how much of the Palestinian anger was posturing aimed at improving negotiating positions and how much stemmed from a real sense of having been betrayed by Israel.

Mr. Arafat said that he felt deceived.

"First of all there is a real crisis because there is a real breaching of what has been agreed upon, a trick and the conspiracy against the peace process, against the agreement which has been signed," he said.

He would not comment when asked whether Mr. Abbas had handed him a letter of resignation.

Mr. Abbas met late Sunday with the Israeli foreign minister, David Levy, and was angered when told that Israel would not change its withdrawal proposal and would go ahead with its decisions to build in East Jerusalem.

Mr. Levy said after the meeting that Mr. Abbas had told him he would resign, and Mr. Abbas asserted Monday that "what you have heard about me is true."

Eyal Warshavsky/The Associated Press

As Yasser Arafat asserted that the peace talks were in 'crisis,' demonstrators, such as this one being beaten by Israeli soldiers, tried to stop bulldozers clearing a new road to a Jewish settlement in Hebron on Monday.

Mr. Erekat, the negotiator sent to Jordan, said the peace talks were in trouble.

"The negotiations are over," he stated. "I think the Israeli government has announced this by insisting on dictating new terms of reference and that we are not partners."

Mr. Levy suggested that the pullout, which was to have taken place at the start of the week, might be postponed.

David Bar-Ilan, an adviser to Prime Minister Benjamin Netanyahu, said that "the argument is over whether or not we have to negotiate" the three pullouts and that Israel would not set a precedent by improving its offer.

"There'll have to be a kind of American intervention to resolve this thing," Mr. Bar-Ilan said. "There is a brinkmanship game going on here which the Palestinians have chosen to play."

The Palestinians have full autonomy over 8 cities — 2.8 percent of the West Bank — and partial control over more than 500 villages — about 24 percent. They also control most of the Gaza Strip.

Under Israel's plan, 7 percent of the West Bank will be transferred from Israeli-Palestinian control to full Palestinian control, while 2 percent now under Israeli occupation will come under joint control.

The redeployment will reportedly give Mr. Arafat's Palestinian Authority full control of 50 more West Bank villages with a population of about 200,000.

Zairian Rebels Claim to Have Strategic City Surrounded

Compiled by Our Staff From Dispatches

WALIKALE, Zaire — Zairian rebels said Monday they had closed in on the strategic city of Kisangani and pledged to continue their westward push until President Mobutu Sese Seko agreed to face-to-face negotiations.

No independent account of the situation around Kisangani was available. The last fighting was reported Wednesday about 40 kilometers (25 miles) to the north.

Several sources in the city said the surrounding bush was heavily mined and the three main approach roads manned by government troops and mainly Serb mercenaries hired by Mr. Mobutu.

The rebels, in a radio broadcast from the eastern border city of Goma, said government soldiers were fleeing Kisangani.

"The city of Kisangani is now surrounded by five columns from the north, the south and the east," a rebel spokesman, Nyembwe Kazadi, said from Dar es Salaam, Tanzania.

"We left the corridor to the west open for civilians and Zairian soldiers to flee."

The Defense Ministry spokesman, Leon Kalima, denied Monday that the rebels were closing in on Kisangani.

"That's totally false," he said. "They're not even close — they're some 80 to 100 kilometers away. It's just propaganda to scare the people and the refugees."

But a regional military analyst and local army sources said rebels were massing on the southeastern flank after using Zaire's vast river network to approach Kisangani to the north.

Independent sources report that, using the Lindi River, the rebels were able to take the town of Bengamisa last week to reach within 40 kilometers of Kisangani.

Another government spokesman, Jean-Claude Biebie, repeated the government's insistence that it would not negotiate with the rebel leader, Laurent-Desire Kabila.

"Our position remains the same," he said. "We will not negotiate with those who are making war." He said that if Mr. Kabila really wanted talks, he should stop fighting.

Tens of thousands of refugees flooded into Ubundu, 100 kilometers southeast of Kisangani, in advance of the rebel forces.

The UN World Food Program said the sudden influx had overwhelmed the four aid workers in Ubundu.

"Tens of thousands of refugees poured into Ubundu over the weekend, and there are possibly as many as 100,000 there now," a UN spokeswoman, Michele Quintaglie, said.

"The refugees are in very bad shape; they need food and medicine, so we are trying today to kick our operation into the highest gear possible," she said. Sixty-five tons of food arrived in Ubundu on Thursday. *(AP, Reuters)*

■ Mobutu Is 'Feeling Great'

Mr. Mobutu, suffering from cancer and convalescing in southern France, is "feeling great" and plans to return to Zaire this week, his son said Monday. The Associated Press reported from Paris.

"Everything is prepared for the trip, but there's still no date," the son, Nzanga Mobutu, said.

The younger Mobutu has announced his father's imminent return several times since the Zairian president arrived for his current stay in France on Feb. 21.

Asked about his father's health, Nzanga Mobutu declined to give details but said, "He's feeling great."

Ignoring U.S., Vatican Sets Ties to Libya

Reuters

VATICAN CITY — In a move that put it at odds with the United States and other countries that have tried to isolate Colonel Moammar Gadhafi, the Vatican established full diplomatic relations with Libya on Monday.

Ambassadorial-level ties were forged despite months of what diplomatic sources called intense but private lobbying by the United States to persuade the Vatican to hold back.

Its spokesman, Joaquin Navarro-Valls, said the Vatican, which has diplomatic relations with more than 130 countries, had decided to forge ties with Libya in part to recognize recent "positive results" there in the area of religious freedom.

He said he hoped international reaction to the decision would be positive, adding that the move was aimed primarily at looking after the needs of the 50,000 Catholics in Libya.

The United States and Britain have accused Libya of sponsoring terrorism. Both have also accused it of harboring two suspects in the bombing of Pan Am flight 103 over Lockerbie, Scotland, in 1988.

The United Nations has imposed a ban on air travel to Libya because of the Lockerbie case.

The spokesman said that the Vatican also hoped the decision would give a "particular impulse" to international dialogue and would underscore its view that the Mediterranean should be "a region of peace, stability and security."

Diplomatic sources said Washington had been talking to the Vatican for some time about its concern over the impending relations.

The Americans told the Vatican "that they thought that it was not a good idea, that the United States was very concerned about support for terrorism and the suspicion that Libya is seeking to acquire weapons of mass destruction," a diplomatic source said.

The source added, however, that there was no attempt to pressure the Vatican and that Washington was hopeful that the Vatican could exercise "a moderating influence" on Tripoli.

The new relations with Libya were the latest a series of Vatican moves in the last few years to strengthen ties with the Arab world after the Vatican recognized Israel in 1993.

The Vatican said Pope John Paul II had appointed Archbishop Jose Sebastian Laboa as nuncio, or ambassador, to Libya.

Archbishop Laboa is no stranger to controversy with the United States. He was the Pope's ambassador in Panama City when General Manuel Antonio Noriega took refuge in the Vatican mission in 1989 to elude a U.S. invasion force.

FELONS: *Middle-Aged Now, Ex-Criminals Halt Violence in Washington Neighborhood*

Continued from Page 1

to try to break the cycle of crime and hopelessness that produced them and teenagers like the killers of Darryl Hall.

Within weeks of Darryl's death, the alliance intervened with the two factions of a gang that had been terrorizing his neighborhood. They mediated a truce, brought the warring sides together as friends, helped find them jobs and encouraged them to dream beyond hoping to reach an 18th birthday.

A banquet Monday night in Washington honored the president of the six-year-old alliance, Pete Jackson, 51, and six people from similar groups around the country, for their efforts in saving the lives of young people in their communities — as well as their own.

It was the fifth such annual award ceremony, organized by the National Center for Neighborhood Enterprise, a 16-year-old organization founded on the premise that the most effective solutions to urban ills often come from the communities themselves, rather than government. The center coordinates efforts of groups like the alliance in 38 states and assists them by raising money and helping find jobs for the young people they are turning away from crime.

The center seeks no government support, other than work opportunities through local agencies, like the $6.50-an-hour jobs of painting, landscaping and trash removal that David Gilmore, the court-appointed receiver of Washington's public housing authority, has provided for 20 of the gang members in Darryl's neighborhood. Since the youths began working last month, peace has prevailed in the neighborhood, and residents say they feel safe for the first time in decades.

Like other groups in Washington and beyond, said Robert Woodson, president of the center, Concerned Men came together because "they saw a need, and they responded to the need." In addition to mediating gang disputes, the alliance has organized two other community programs, including one that arranges for children to visit their fathers in prison.

But Mr. Woodson readily admitted that heart and dedication only reach so far. The other key components of the alliance's success, he said, are the members' past experience with crime, which allowed them to communicate with the gang members, and the willingness of someone in the community to create jobs as an alternative to criminal behavior.

The combination, he said, has convinced center officials that they have a model intervention program to replicate in other cities.

Mr. Jackson's life was typical among the alliance members. Growing up poor and without a father, he was lured into the streets as a teenager and quickly fell into a life of crime. He robbed stores and banks, sold drugs and abused alcohol.

In 1965, at age 18, he was convicted of armed robbery. After a couple of years in a youth prison, he returned to school, got a degree in sociology and began working as a drug counselor for the same prison system that housed him as an inmate. He is now deputy warden.

"I've had a great life, really," Mr. Jackson said as alliance members recounted their experiences and agreed that they had much in common with gang members today. "We all went through the same thing as these kids, rage against denial."

"But all you had to do is relate to these kids through the heart," he said, "tell them you love them, show them you care about them."

But not everything is the same as it was in the old days, which is why the members say their work is so urgent. Many said that no matter how contentious relations grew between rival groups when they were young, conflicts were generally settled with fists, not guns. When the alliance got gang members together in a room, they noticed that all the teenagers were wearing bulletproof vests.

"If you were in a fight and were beating the other guy bad enough, you would stop and ask him if he's all right," said James Alsobrooks, now a car salesman.

The men also said they could not recall any fights in their day that involved children so young as 12.

By contrast, Mr. Parker, who was once shot in the back by the police after robbing a bank, described a recent encounter with the younger brother of a gang member who told him how he had watched his older brother die after a rival shot him. The little boy told Mr. Parker that his brother had remained still after taking several nonlethal shots, but the shooter realized he was faking death and returned to finish the job, "putting four slugs into his head," as Mr. Parker said.

City police officials have not entirely blessed the efforts of the alliance in Darryl Hall's neighborhood. The department announced last week that it was intensifying police presence in seven high-crime areas, one near where Darryl lived.

Some alliance members wondered how effective such police efforts would be.

"Ministers have tried reaching these kids, the police, sociologists, psychologists, teachers, politicians — and they still can't figure it out," said Mr. Rush, a former homeless heroin addict who is now a substance abuse therapist. "But we know these kids. They're lost, caught up in the wrong thing like we were."

"Our experience and lifestyles have taught us certain things," Mr. Alsobrooks said. "In a way, we have been preparing for this job all our lives."

HARBOR: *A Watershed Visit by China*

Continued from Page 1

lations with the nations they were visiting.

The trans-Pacific deployment is believed to be one of the longest missions sailed by Chinese combat ships and is a step toward developing a blue-water fleet capable of plying open ocean beyond coastal defenses.

"This journey is in some respects a coming-of-age mission," said Ralph A. Coass, director of the Honolulu-based Pacific Forum for Strategic and International Studies.

Charles Morrison, an international-relations specialist at the East-West Center in Honolulu, said the United States was offering "a real olive branch" to China with the port calls.

"It gives the appearance of a more equal partnership," Mr. Morrison said. "U.S. ships will still be going to Hong Kong. To have Chinese ships going to U.S. naval ports is an effort by the U.S. to show it's willing to accept China on the same terms."

The United States made 65 port calls a year in Hong Kong under British rule. China has said those visits can continue after it takes control July 1, but details are being worked out.

Retired Admiral Ronald Hays, commander of U.S. Pacific Forces in 1987-88, said the visits could be a step toward rebuilding the military relations that had been established by 1989: "This visit is a move in the right direction. We can get a better feel for the Chinese military's objectives and plans."

N.Y. to Diplomats: No More Immunity

Agence France-Presse

UNITED NATIONS, New York — New York City and U.S. authorities announced Monday that as of April 1, diplomats would lose their immunity for committing traffic and parking violations in the city.

The announcement, made at a City Hall news conference, was contained in an official U.S. statement released here.

In the statement, the U.S. delegate, Bill Richardson, said that "if any diplomats park illegally, they can expect a ticket and they will be held accountable for payment."

The parking ticket issue came to the fore after a Russian envoy and a Belarus diplomat were accused by the police in December of drunkenly attacking police officers who had ticketed their car parked next to a fire hydrant.

DRUG: *Ibuprofen May Reduce Risk of Alzheimer's*

Continued from Page 1

Stewart, an epidemiologist at the Johns Hopkins School of Public Health, but clinical trials will be needed to "prove that the drug confers protection and ultimately to make public health recommendations to reduce risk."

"Ibuprofen can shut down your kidneys," Dr. Claudia Kawas of the Johns Hopkins School of Medicine said. "That would be a terrible thing to do while trying to prevent something you might not even get."

But doctors said that people who were already taking the drug routinely for other purposes may get protection against Alzheimer's as a bonus.

Alzheimer's is characterized by memory loss, disorientation, depression and deterioration of bodily functions. It is ultimately fatal, causing about 100,000 deaths in the United States each year.

Researchers have long been considering anti-inflammatory agents as a potential treatment for Alzheimer's because it is known that at least part of the damage to the brain in the disease is caused by the accumulation of white blood cells triggered by the immune system. If this inflammatory process could be blocked, they reasoned, the onset of the disease might be delayed.

In fact, some studies have shown that very powerful anti-inflammatory agents, such as indomethacin, can slow the progression of diseases. Unfortunately, such drugs have side effects that may often be worse than Alzheimer's itself.

Researchers also are conducting promising clinical trials with a milder anti-inflammatory agent called prednisone, as well as with aspirin, ibuprofen and other anti-inflammatories, such as naproxyn, to see whether they will slow the progression of symptoms once Alzheimer's has been diagnosed.

The current study, however, focused on routine use of anti-inflammatory drugs long before symptoms became apparent.

The research centered on a group of about 2,300 people who have been studied since 1958 as part of the Baltimore Longitudinal Study of Aging, conducted at Johns Hopkins and sponsored by the National Institute on Aging. Since 1978, the research team has asked participants about their use of nonsteroidal anti-inflammatory drugs.

The researchers found that the average risk of developing Alzheimer's among all the 1,686 participants who took the drug regularly was about half as high as among those who did not. The longer the subjects took the drugs, they found, the lower the risk of Alzheimer's.

BRIEFLY

Mexico Names Anti-Drug Chief

MEXICO CITY — The government Monday named a little-known lawyer to direct Mexico's war on drugs, replacing a general who was dismissed and jailed last month on charges he was in the pay of a cocaine king.

Attorney General Jorge Madrazo announced that Mariano Herran Salvatti would take over the National Institute for Drug Combat with a mandate to root out corruption and clean up the organization.

Mr. Herran replaces General Jesus Gutierrez Rebollo, a top military officer who was jailed after the government said it found he had taken money from Amado Carrillo Fuentes, the country's top drug lord. *(Reuters)*

Netanyahu Heads to Moscow

JERUSALEM — Benjamin Netanyahu on Monday embarked on his first trip to Russia since becoming prime minister nine months ago, planning to urge Moscow not to arm two of Israel's arch-foes, Iran and Syria.

Mr. Netanyahu will emphasize "Israel's growing concerns about the transfer of advanced military technologies to rogue states in the Middle East, such as Iran, Syria as well," said his foreign policy adviser, Dore Gold. *(Reuters)*

Sudanese Rebels Report Gains

ASMARA, Eritrea — Rebels have seized key government garrisons along Sudan's southern border with Uganda and Zaire during swift weekend attacks, a rebel spokesman said Monday.

But Sudan accused Uganda of launching the attacks, and appeared to dispute that the towns had been taken. The government said its forces were continuing to fight "on all fronts."

About 12,000 fighters of the Sudan People's Liberation Army, backed by tanks and artillery, captured Kajo-Keji, their former headquarters about 25 kilometers (15 miles) north of Uganda, the rebel spokesman said. *(AP)*

Gunmen Kill 9 in Colombia

BOGOTA — Gunmen sprayed a bar in Currulao in northwest Colombia with automatic weapons fire, killing nine people and wounding six, the police said Monday. The motive for the killings was not clear, but the police said they believed a guerrilla group was responsible. *(AP)*

WRITER: *Dictating With an Eyelid, Stricken Frenchman Created a Book as His Last Testament*

Continued from Page 1

evening, followed by a panel discussion.

The book is mostly anecdotal, written with a touch of humor and a dollop of sarcasm.

Noting that some of his former friends in Paris were describing him as a "vegetable," he wrote: "It was hinted that only a Philistine could ignore the fact that I was more part of the produce market than of the company of man.

"If I was going to prove my intellectual potential had remained superior to that of a radish, I could only count on myself."

Some passages are vivid and moving. He describes Father's Day with his young children (he was estranged from his wife) and writes about hearing his elderly father's voice on the telephone, telling his son the news of the day while knowing that he would hear no answer.

His father could not visit because he was too frail to leave his apartment.

"We are both in 'locked-in syndrome, each in his own way, me in my carcass, he on his third floor,' Mr. Bauby wrote.

The idea for the book came from letters he wrote and had mass-mailed to dozens of his friends, including Antoine Audouard, the editor for the book Mr. Bauby was working on when he had his stroke.

They hatched the idea of changing the book's subject — it was a modern reworking of "The Count of Monte Cristo," the Dumas novel in which a character is paralyzed and communicates by blinking his eyes. "He told me later he was afraid it was Dumas's revenge," the editor said.

To write the letters, Mr. Bauby devised a code of blinking his eyes a certain number of times for each letter of the alphabet, rearranging the alphabet into a "hit parade," as he put it, where the most common letters, such as "e" and "s," required the fewest blinks. Periods were designated by closing his eye.

The only difficulty came in one of the last chapters, the one where Bauby described the last day of life before his stroke.

The chapter is titled "A Day in the Life" in English after the Beatles song, and Mr. Bauby's stenographer kept running words together when he dictated lines from the song in English.

The editor said with clear emotion in his voice that Mr. Bauby's disability "made him a better writer."

"What he teaches us is the value of words. When you have nothing but words, every word counts."

The book "was his reason for living," Mr. Audouard continued. "It made him very happy to be judged as a writer. Like many of his friends, I would have liked him to enjoy more of his success, but I'm happy to see he lived to see the book and see that it was well received."

Mr. Bauby's doctor said the timing of his death seemed to be just bad luck. He had many projects he wanted to pursue, the doctor said, including establishing an association for victims of locked-in syndrome and their families, an effort that will continue.

EUROPE

Armed Civilians Seize Most of Albanian South

Anti-Government Forces Dismiss Deal Reached by Berisha and Opposition

Reuters

TIRANA, Albania — Anti-government forces seized control of most of southern Albania on Monday, dismissing a deal forged by President Sali Berisha and the opposition for a political end to the conflict.

With the Albanian Army in disarray, the latest areas to fall were the ancient town of Berat, abandoned without a fight by the military, and the nearby town of Kucove, where residents pillaged an air force base. One person was killed by a stray bullet from celebratory fire.

But rebels had to fight to capture Permet, a remote mountain region where political activity has been virtually unknown in the six years since the fall of communism. Five people were killed and six were wounded.

Anti-government fighters patrolling the streets said they supported Mr. Berisha's call for an all-party government, but refused to lay down their weapons until Mr. Berisha resigned.

They accused him of allowing fraudulent investment plans to flourish across the country before collapsing with the savings of hundreds of thousands of people.

"We don't trust him anymore," said a rebel in Berat. "He deserves to be hanged by his tongue."

In Rome, the Italian news agency ANSA reported that rebel leaders from the southern Albanian port of Vlore signed a declaration Monday with Italy undertaking to restore order in the town and encourage civilians to lay down their weapons.

It reported from an Italian military vessel in the Adriatic Sea, where Italy's ambassador to Albania, Paolo Foresti, was meeting rebel leaders.

The Italian Foreign Ministry could not immediately confirm the ANSA report, but RAI television carried a similar report from the ship. It said Mr. Foresti had met eight representatives from Vlore, a center of the uprising in the south.

In Tirana, Mr. Berisha met leaders of his Democratic Party and the opposition to form an interim government and set new general elections by June.

Perikli Teta, a leader of the opposition Democratic Alliance, said the two sides had agreed to split ministries equally.

More than 40 people have been killed in the last week. Before Mr. Berisha announced his deal with the opposition Sunday, Parliament had imposed a state of emergency and then re-elected Mr. Berisha to a second five-year term, enraging the opposition and dismaying foreign countries.

An anti-government spokesman in Berat, meanwhile, said soldiers left their barracks Sunday after state television showed parts of the meeting at which the deal was announced.

Shots reverberated throughout the town and the surrounding hills, and most residents appeared to be staying inside to avoid the risk of being hit by stray bullets.

The capture of Permet was considerably more bloody.

A witness, Hekuran Bejollari, said Monday: "A group of soldiers left yesterday, and as they were leaving they started shooting at people in the main square. There were many dead and injured. People took guns from the police station and two barracks and we shot back."

An army captain said 16 villages nearby had been captured by rebels. Journalists driving from the rebel-held town of Gjirokaster found no roadblocks on the way to Permet.

Roadblocks were also absent on the main highway south of the Shkumbin River that divides the Balkan country into north and south.

The only army tanks visible were clustered in a group just south of the river, apparently guarding the road north to Tirana and east to such government-held towns as Elbasan.

A police officer manning the last blockade on the road south in Lushnje, 20 kilometers (12 miles) south of the river, waved in derision when asked about the army: "What army? There is no army around here. We are the only ones left and we're thinking of pulling out. We have to protect ourselves."

BRIEFLY

EU Weighs Rules On Food Safety

BRUSSELS — The European Union might introduce tougher food-safety regulations following a report that many member countries were failing to detect cases of "mad cow" disease.

Gerry Kiely, agriculture spokesman for the European Commission, said Monday that the executive agency was already considering ways to improve Union-wide surveillance of the disease after an internal report highlighted several shortcomings.

The report said existing EU food safety laws — including controls of meat plants — have not been uniformly introduced or respected.

Mr. Kiely declined to elaborate on what measures the Union might introduce. He left open the possibility of reviving a proposal to ban the sale of beef offal for consumption by humans or animals. Such a ban was rejected by farm ministers in December. *(AP)*

Progress on NATO Is Seen by Moscow

MOSCOW — The Rusisan Foreign Ministry said Monday that its latest talks with the NATO secretary-general on the alliance's eastward expansion had been "positive," but that "differences remained on a range of problems."

The ministry said in a statement that a meeting here Sunday between Foreign Minister Yevgeni Primakov and the alliance's secretary-general, Javier Solana Madariaga, had included the discussion of NATO's answers to suggestions put forward by Moscow.

Mr. Solana left Moscow for Central Asia on Monday, but the assistant secretary-general, Gebhardt von Moltke, was holding a further day of talks with the deputy foreign minister, Nikolai Afanasievsky. *(Reuters)*

Slovenia Banks On Support From Prodi

LJUBLJANA, Slovenia — The Slovene government, preparing for a visit by Prime Minister Romano Prodi of Italy, said Monday that it hoped Italy would support its bid to join the European Union and NATO as soon as possible.

Mr. Prodi, who was expected to arrive late Monday, was scheduled to meet Prime Minister Janez Drnovsek, President Milan Kucan and the president of Parliament, Janez Podobnik.

"Particular attention will be paid to Slovenia's incorporation into NATO and the European Union, to the strengthening of economic, regional and cross-border cooperation," the Foreign Ministry said in a statement.

Slovenia is considered the best-placed outsider to win NATO membership in the alliance's first round of expansion, possibly before the end of the year. It also hopes to become an EU member quickly. *(Reuters)*

Dan Chung/Reuters

Burned-out cars and trucks littering the M42 near Birmingham on Monday. A pileup in the southbound lanes involved about 60 vehicles, and a second involved about 30 vehicles in the northbound lanes.

4 Die in Pileups On English Highway

BIRMINGHAM, England — Four people were killed and more than 30 were hurt Monday morning when about 90 cars and trucks slammed into one another in thick fog on a highway in central England, the police said.

Seventy fire fighters put out blazes in more than a dozen vehicles in wreckage that was spread across a quarter of a mile of the M42 near Alvechurch on the southern outskirts of Birmingham. *(AP)*

Poland Fires Military Chief Who Opposed Civilian Power

Compiled by Our Staff From Dispatches

WARSAW — Poland on Monday dismissed its armed forces chief of staff, General Tadeusz Wilecki, who was criticized by the West for opposing civilian control of the military at a time when Warsaw is seeking membership of an expanded NATO.

He was succeeded by General Henryk Szumski, appointed at a brief ceremony attended by President Alexander Kwasniewski, several ministers and journalists. General Szumski said at the ceremony that the army should be "apolitical, disciplined and efficient."

Civilian control of the army is a basic requirement for candidates to the North Atlantic Treaty Organization.

Just two hours before the ceremony, General Wilecki, in an interview on Polish radio, accused the government of former Communists of wanting to "politicize the army and bring it under a single political line."

Critics have long accused General Wilecki of trying to entrench the general staff's authority at the Defense Ministry's expense, harming Poland's bid to meet the standards for civilian control of the army required by NATO.

General Wilecki denies he undermined civilian control while arguing that he has provided vital stability of leadership and battled for adequate funds as the army prepared for NATO entry through five years of changing governments and ministers.

With the Czech Republic and Hungary, Poland expects to be among the first countries invited at NATO's July summit meeting in Madrid to start formal negotiations on joining the alliance.

"I think one should not change the team at such a moment," General Wilecki told the radio.

General Wilecki's dispute with Mr. Kwasniewski's allies, the ex-Communist Democratic Left Alliance, erupted into the open last week when a party leader said it was time to remove him.

General Wilecki had accused the party of reneging on promises made in 1995 to spend 3 percent of gross domestic product on defense.

(AFP, Reuters)

GERMANY: *Coal Miners Protest*

Continued from Page 1

joining the discussions on tax reforms only if Mr. Kohl settled the coal-mining dispute.

The tax-reform negotiations are supposed to cut about $18 billion in taxes as Germany seeks to make its economy more competitive in the global economy.

But as the government casts around for such cost-saving measures as reduced pensions and sick-pay benefits, the result has been a deepening sense among Germans — like the coal miners today — that they face unaccustomed, long-term challenges to their well-being.

"People believe they are living in a time of great upheaval, when everyone will have to make big changes," Renate Koecher, an analyst with the Allensbach polling institute, said at a symposium here last week.

War Crimes Trial Begins For Croat and 3 Muslims

Reuters

THE HAGUE — Scores of Bosnian Serbs were killed, tortured and raped at a prison camp in central Bosnia, a UN war crimes tribunal was told Monday when three Muslims and a Croat went on trial accused of atrocities.

The Muslims — Zejnil Delalic, Hazim Delic and Esad Landzo — and the Croat, Zdravko Mucic, are charged with war crimes against Serbs at the Celebici camp, near Konjic, in 1992.

"From the time the prison was first opened, the prisoners were subjected to horrible mistreatment," the prosecutor, Eric Ostberg, said at the opening of the trial, the third conducted by the tribunal.

Prisoners were murdered, tortured and raped by soldiers who brought them to the prison, by guards at the prison, and by outsiders permitted to come into the camp, he said.

Mr. Mucic, the 41-year-old former camp commander, and Mr. Delalic, a 48-year-old former Bosnian Muslim regional military leader, are accused of command responsibility for atrocities at the camp, including at least 14 murders and torture, rape and sexual assault.

The deputy camp commander, Mr. Delic, 32, is also charged with command responsibility and, along with Mr. Landzo, a 24-year-old camp guard, of taking part in torture, rapes and killings.

They are accused of beating elderly men to death with wooden planks, baseball bats, shovels and cable and of torturing people with pliers, acid, electric shocks and hot metal pincers.

The trial is seen as a watershed for the Hague tribunal, set up in 1993 by the United Nations to punish war crimes committed during the bitter three-year Bosnian conflict.

The first group trial, it is the first to focus on atrocities against Bosnian Serbs and the first in which command responsibility for war crimes will be considered. The two earlier trials were of individuals, one Serb, one Croat; the Croat was sentenced to 10 years in prison, the Serb is awaiting a decision.

In contrast to the four men on trial, most of the 74 men indicted by the tribunal are Serbian. The tribunal has had to defend itself against accusations of bias against Serbs, stating that its investigations are carried out irrespective of political or ethnic background.

Mr. Delic and Mr. Landzo were arrested in Bosnia last May and handed over to the tribunal, the first time that the authorities in any former Yugoslav republic had carried out a tribunal arrest warrant. Mr. Mucic was detained in Vienna and Mr. Delalic in Munich. All four deny the charges.

Peter Dejong/The Associated Press

The defendants, from left, Zdravko Mucic, Esad Landzo, Zejnil Delalic and Hazim Delic, being guarded by a UN officer at the war crimes tribunal in The Hague as their trial on murder and other charges began Monday.

France Wants to Turn Back the Clock on Summer Time Policy

International Herald Tribune

BRUSSELS — France faces an uphill struggle this week to exempt itself from European summer time, with all 14 of its European Union partners having indicated recently that they will support a continuation of the one-hour clock change.

As government officials met in Paris to set their strategy for a meeting of EU transportation ministers here Tuesday, French officials conceded that their campaign against summer time, which France helped institute in the mid-1970s as an energy-saving measure, had won no converts. Nevertheless, they said Secretary of State Anne-Marie Idrac would demand either an exemption for France, which would leave Paris with a one-hour time difference from other Continental capitals in the summer, or a shorter prolongation of summer time when EU ministers consider legislation to extend the current system from 1998 to 2001.

EU officials expressed some willingness to consider the latter option, but they dismissed the prospect of a French exemption as a practical nightmare.

Both the Netherlands, the current EU president, and Germany, France's biggest neighbor, argue that a time change at the French border would cause havoc with Europe's train and plane schedules.

The negotiations will not affect the switch to summer time this year. European countries are to set their clocks ahead one hour at 2 A.M. on March 30, a Sunday.

FAITH: *A Pragmatic, Secular Approach to Unused Churches*

Continued from Page 1

growing Muslim communities. Jews have followed the trend, though on a smaller scale. One community sold a little-used 18th century synagogue in The Hague, and it was recently inaugurated as a mosque. Another synagogue, in Amsterdam, houses the Resistance Museum. A third is being turned into a store.

The Dutch government's national heritage foundation often pays part of the conversion costs, particularly if it involves one of the 2,300 places of worship listed as protected. Protected or not, the churches are seen as part of the neighborhood, as a vital part of the urban landscape, said Jaap het Hart, director of the foundation.

"They do not want them demolished or changed," he said. "But as the country goes on secularizing, there is less and less money available to keep the buildings going."

In much of Western Europe, church attendance has been slipping since the 1960s, dropping particularly fast in the 1980s. Among the Dutch, the decline has been especially steep. While in 1960, 18 percent of the Dutch said they belonged to no church or religion, in 1995 that number had reached 40 percent, according to the national statistics bureau.

The most precipitous drop has been among Protestants, who are split into various denominations. Catholics remain the single largest group, making up 33 percent.

The dismantling of the churches has produced anxiety and soul-searching among parishioners, even in a country that tends to be more practical than emotional. Religion may seem irrelevant to many people, but the power of its images and symbolism endures.

"People were offended at first and said things like: How dare you violate the church?" said Willem van Vliet, who in 1984 bought a large unused Protestant church in the heart of Hoorn, a town north of Amsterdam. The century-old, neo-Renaissance building had been closed for 20 years. Mr. Van Vliet and his partners paid $2.6 million for the hulking church and parsonage. The heritage foundation and the provincial government put up a similar amount for repairs and conversion work.

Today the church has five floors. Shops occupy the first two. In the soaring height of the navé, Mr. van Vliet built 18 apartments. "I'm proud as can be," he said. "We were so criticized, and now we have a waiting list of 80 families wanting to live here."

Amsterdam, the capital, has more than a dozen former churches with a new purpose. The Vondel Church, an elegant neo-Gothic structure named after a hallowed Dutch writer, houses several discreet offices with only tiny name plates on the door. But a few blocks away, the Holland Diving shop has painted the outside of an unused Protestant church black, hung up large signs, replaced the pews with racks of wetsuits and flippers, and built a swimming pool in the apse.

As merchants have become brasher, opposition has grown. On the edge of Rotterdam, local residents were furious when a Protestant church was turned into a carpet salesroom and campaigned until the most objectionable billboards were taken down. A synagogue in Weesp that was recently sold was about to re-open as a giant outlet for discount jeans. Local citizens, considering this undignified, mobilized and stopped the project.

Of the country's close to 40 Orthodox synagogues, only about a dozen are in use. Almost three out of four Jews who lived in the Netherlands before World War II died in the Holocaust. Today many do not practice the faith.

More than 125 Catholic churches have been closed since 1973, but as many smaller ones have been opened that allow for more versatile use as community centers. The old buildings have been much in demand as mosques.

But the Archdiocese of Utrecht hesitates to sell them to Islamic groups, after a few "difficult" experiences, said Leo Klok, its head of finance: "Islam has many currents, and you end up dealing not with a religious group but with the government behind them."

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The Price of Mobutu

Zaire is paying an increasingly heavy price for the misrule of lingering autocrat Mobutu Sese Seko. As if the country's maldevelopment and his corruption were not enough, Zaire is in the throes of a civil war that is inflicting a terrible human toll and could lead to national disintegration. The country's immensity, strategic location, ethnic diversity and capacity to set an example add up to great potential trouble for all of central Africa.

The civil war is President Mobutu's creation. Last fall his forces undertook to expel a Tutsi minority that had lived peacefully for two centuries in eastern Zaire. That minority, helped by Uganda, Rwanda and Burundi, then geared up to unseat the Mobutu regime, whose army of looters hangs on now thanks to its longtime imperial-minded patron, France, some of France's African clients (Morocco, Chad and Togo) and some Russian and Serbian mercenaries. There is the usual flow of refugees abused by the men with the guns. There is no peacekeeping force to speak of and no visible prospect of one.

African states are alert to the regional perils of an unconstrained struggle in Zaire. Nelson Mandela, encouraged by the United Nations and the Organization of African Unity, has launched talks meant to install a cease-fire and open a political negotiation. But the rebels have the military momentum, the regime shrinks from negotiating from weakness, and the talks in South Africa languish. In his fourth decade of power, Mr. Mobutu hogs the leadership despite a degree of physical deterioration that has him again in France, near his stolen billions.

An accident of the calendar found Al Gore in South Africa as the Zaire talks were getting under way, and he and his team of experts helped. But the Americans have chosen, wisely, not to get out in front of the man everyone wants to get behind, Nelson Mandela.

Washington supports the traditional and still pervasive African attachment to the territorial integrity — that is, to the colonially drawn boundaries — of African states. This doctrine comforts the ins but, in this instance, legitimates President Mobutu's power grab. Multiethnic Zaire and its parts, as they loosen, need not only a democratic structure but an arrangement among all the neighbors to respect ethnic frontiers and flows as well as the old colonial lines. This takes a larger, almost a permanent negotiation, not simply a single piece of paper.

— THE WASHINGTON POST.

Play by the Common Rules and Pay Those UN Dues

By Jessica Mathews

WASHINGTON — Unless the United Nations cracked down on Moscow for refusing to pay for peacekeeping, Washington argued in 1964, nations would learn to "pick and choose, with impunity, from among their obligations ... refusing to pay for items they dislike ... How could any organization function on such a fiscal quicksand?"

How, indeed? Ironically, it was the United States, not Russia, that later adopted delinquency diplomacy, setting an example that threatens to overwhelm institutions that it has labored for decades to create, and erode the rule of law on which U.S. interests and values inescapably depend. A report from the United Nations Association of the United States charts the result.

When the United States began withholding its UN dues in the 1980s, six countries were ineligible to vote in the General Assembly because they were two years behind in their payments. Last year, 27 were in arrears; this year the number is 43. The United States accounts for three-quarters of what is owed on the regular budget, and more than half of what is owed for peacekeeping.

A tool that could be appropriately used once or twice as a board to the side of the head of an indolent system has become routine practice — with disastrous results. The United States owes the United Nations $1.2 billion. It owes $40 million to the World Health Organization, $95 million to the Food and Agriculture Organization and $200 million to the World Bank's International Development Association. President Dwight Eisenhower's proud creation. All of these are assessed dues, meaning that they are hard, legal obligations.

Washington owes $200 million in pledges to each of the Asian and Latin regional development banks and $66 million to the African bank. It is already $160 million behind to the three-year-old Global Environmental Facility, the biggest initiative to come out of the Rio Summit. It is even in arrears to the OECD and to the World Trade Organization.

Obviously, the threat that the United States might withhold funds is no longer a weapon in our arsenal. The question in others' minds is not whether Washington will meet its obligations but by how much it will fall short. Even that has little to do with how an institution performs. The size of the cut is usually an idiosyncratic result of congressional politics, and institutions know it.

At a quarter of the world's economy, the United States alone is large enough to wreak havoc with international institutions' budgets. When the example spreads to others, planners have no way of knowing how much of their budget is real or whether the funds will arrive before the year's last quarter. No one can manage intelligently, much less more efficiently, in such circumstances.

And so, the valid U.S. desire for better performance by these institutions is set back as resentment rises at the miserliness of the world's richest country.

The loss of influence is not limited to the United Nations. It becomes harder for America to enlist others in support of its own initiatives. Since Uncle Sam with a tin cup is now a familiar sight (Desert Storm, the North Korean deal, Middle East peace process, etc.), this bears more attention than it has received.

A globalizing world is the difference between a rooming house of strangers and a large family in a crowded home. Well-being requires constant attention to what others are doing. Economic growth, security, environmental quality, freedom from narcotics, corruption and so on all require a rising level of international cooperation. Success depends on healthy institutions and observed obligations.

There could not be a worse time to encourage others to regard law as voluntary. Does the United States want its intellectual property respected, help in arresting terrorists, controls on technologies of mass destruction, an intact ozone layer over its head? Then it has no choice but to observe its obligations under the UN Charter, which means paying assessed dues according to international agreement, not by unilateral decision.

The United Nations Association report suggests sensible changes for making payment formulas fairer and for improving fiscal operations. Dues should be owed quarterly, it recommends, to smooth cash flow and discourage governments from holding payments until the end of the year. Interest should be charged on overdue bills.

The first step, without which no improvements can be made, is for America to pay its $1 billion in UN arrears.

Cancer is an overused metaphor, but in the sense of behavior that escapes the usual restraints and spreads wildly at great cost to the host, routine nonpayment of legal obligations fits precisely. The sums being saved are far less than the influence lost, and the long-term interests ill-served thereby.

Members of Congress who know that nothing can be accomplished domestically for long without compromise and respect for differing views behave as though a take-it-or-leave-it, not to mention illegal, approach will work internationally. They know better, or should.

Balancing the budget is important, but not at this price. Whatever long-term plan is agreed to for eliminating the U.S. budget deficit must begin with the recognition that present practice is not serving U.S. interests. Full payment of assessed dues has to be the rule.

The Washington Post.

Jerusalem Mischief

It should not be considered too late for Israel to somehow slide off its unilateral decision to plant 6,500 new Jewish apartments in East Jerusalem. The decision further preempts an issue — the status of Jerusalem — that Israel had promised to submit to negotiation with the Palestinians. It is calculated to enflame almost all Arabs. It has left Israel criticized and isolated by all of its friends, not least by the United States, which vetoed a United Nations rebuke of Israel but only in order to keep the Security Council out of an ongoing negotiation.

Israelis of both major parties are devoted to a single undivided Jerusalem as the capital of Israel. But the land designated Jerusalem since Israel won the 1967 war is larger by several multiples than it was before. The new apartments at what Israelis call Har Homa are to go in a part of the city added in that war and later annexed over universal international protest. This is not holy land; it is strategic real estate. Israel's legitimate security and defense interests can be served by other means.

To assert that every inch of greater Jerusalem is of equal emotional and religious value to the Jewish people is simply wrong. To say that nowhere in this sprawling realm is there a place for a Palestinian capital is to pull the rug out from under the impending final-status negotiations. To equate the forward-looking prospect of sharing Jerusalem with the discredited notion of dividing the city is to take the issue off the table even before it has been put on.

It is said in his defense that Prime Minister Benjamin Netanyahu is taking his stand at Har Homa principally to keep together a governing coalition put under severe strain by his courageous decision to thin the Israeli presence in Hebron and to undertake further (limited) West Bank withdrawals. Mr. Netanyahu does deserve credit for accepting at least in theory the idea of territorial compromise in the West Bank. But his rigidity on Jerusalem shoves onto the Palestinians' Yasser Arafat alone a burden of political accommodation that both sides to the negotiation ought to be carrying together.

A frustrated Likud is said to be considering breaking with its hard right and forming a "national unity" government with the Labor opposition. That would complicate Israeli politics, which are in an extraordinarily venomous phase. But it could give the Israeli people a government with a better chance of making peace.

— THE WASHINGTON POST.

Wake Up, Business: You, Too, Need Rule of Law in China

By Thomas L. Friedman

WASHINGTON — At the recent Davos World Economic Forum, I found myself seated at dinner next to the chairman of one of the world's largest energy companies, with major investments in Europe and China. He began by asking me, "What do you think about this Swiss-Jewish thing?"

I told him the Swiss needed to be more forthcoming, and he mumbled something about how the Swiss were no better or worse than anyone else in Europe. It was one of those conversations where I knew if I had said "Those Jews, they're just blackmailing the Swiss," this guy would have said "Man, you're so right."

Then he went on to China. What did I think of the U.S. human rights activism there? Before I could answer, he unleashed a broadside against promoting human rights in China. He added that one reason his oil business was doing so well there was because China didn't have all those pesky environmental rules.

The encounter ruined my dinner but was typical of the attitude of big business toward China today, which is craven and amoral. The most cynical say that the job of business is business, and that human rights in China is not their concern.

Those slightly less cynical peddle the view that by doing business with China we are promoting free markets there, which will inevitably change the Chinese system into something close to democratic capitalism. Therefore we needn't press human rights or rule of law on China, since it will happen naturally.

China's rapid economic growth definitely is prompting Beijing to introduce more rule of law in fields like copyright, administrative law and contracts. But there is nothing inevitable about this march ending with democracy and human rights in China, and to pretend so is a cop-out.

We have learned from what happened in the Soviet Union that the successor to communism might not be democracy but "kleptocracy," where an economic elite rips off all the state assets. One reason that happened in Russia was that there was no rule-of-law foundation in place when the U.S.S.R. collapsed. We can't afford that in China.

Yes, the job of business is to make profits for shareholders, not to campaign for dissidents, like Wang Dan. But if business can't be persuaded to sacrifice profit for principles, it should be persuaded not to sacrifice the long term for the short term.

In the short term, businesses can operate in China, without adequate rule of law there, by simply buying risk insurance or paying bribes. But this is a very shortsighted strategy.

As one diplomat in Hong Kong remarked to me: "How smart is it to be investing billions of dollars in a country which at any moment could surprise you with the worst thing you've ever seen on CNN — all taking place in Tiananmen Square with your brand name in the background?"

Both Congress and big pension funds need to encourage business to think long-term. Congress should consider giving tax breaks to U.S. companies that promote rule-of-law practices in China. And fund managers should question any company that is too heavily invested in a country with inadequate rule of law.

U.S. business leaders better wake up. They do business with China in the context of a larger U.S.-China relationship — and anyone who has been to Congress lately knows that this larger relationship is in trouble. There is a sour mood in Congress these days about China — a feeling that in the last few years the United States has so cravenly put profit ahead of principle with China that people are a little bit ashamed.

This mood could produce a violent reaction by Congress if, for instance, China mishandles Hong Kong or is found to have meddled in the U.S. elections.

If U.S. business wants to prevent such a lurch backward, it needs to start taking some responsibility for improving the overall framework of U.S.-China relations. And that means taking some initiative to bridge the huge gap between the U.S. business community and the U.S. human rights community when it comes to China — rather than always widening that gap.

Business could start by looking for ways to promote rule of law in China, which helps commerce, human rights and the Chinese people.

I still believe in the mantra that human rights and business rights are just flip sides of the same coin — the rule of law. And in the long run, when there is no rule of law for Wang Dan there will be none for Microsoft, Mickey Mouse or Ronald McDonald.

The New York Times.

Capital Gains Tax

Since the beginning of the Bush administration, Democrats have managed to contain the Republican obsession with cutting the tax on capital gains. But opposition to a cut among congressional Democrats, and even in the White House, appears to be weakening, now that stock prices are soaring and millions of investors are facing a stiff tax bill when they sell investments. Small farmers and business owners are also begging the Democrats to go along. Both groups face tax burdens when they sell their family-owned enterprises at elevated prices.

The Democrats should hold their ground. A major achievement of the 1986 tax reform bill, still mostly intact, was to tax all types of income, including capital gains, at the same rate. It makes no sense to discard this hard-fought victory. It also makes no sense to cut taxes at a time when Congress and the White House are faced with the huge task of eliminating deficits totaling hundreds of billions of dollars over the next five years. The wise course would be to keep capital-gains taxes in place. But if the Democrats want to mollify small-business owners and farmers, they can easily do so without capitulating to the Republicans' attempt to grant what would be a large and discriminatory tax break.

The Republicans offer two arguments. One is that capital gains are taxed too heavily. The second is that a much lower capital-gains rate would encourage a wave of new investment and growth. Neither argument is correct.

Under current law, wages and interest income are taxed in the year they are earned. But capital gains on investments escape taxes until they are sold. By postponing the tax, Washington lets investors keep money they would otherwise turn over to the Treasury — giving them, in effect, an interest-free loan that weakens the claim that capital gains are overly taxed.

More important, an across-the-board cut, as the Republicans propose, will not deliver the economic punch they promise. If Congress cuts the tax in half, the after-tax profit on typical investments is likely to rise by no more than 7 percent. That is too little benefit to generate a substantial increase in saving and investment. As a fraction of national output, the additional investment would be minuscule, much less than 1 percent.

Venture capitalists would be the major beneficiary of the tax cut because their reward largely takes the form of capital gains. But even for them the impact would be small, because venture capitalists account for very little investment themselves.

Small farmers and business owners often have their wealth tied up in one place, their farm or business, and face large tax bills when they sell their operations. Exactly why the tax burden is seen as unfair to these groups is unclear. After all, everyone else pays taxes on appreciated assets. Indeed, the code already provides tax relief on the sale of family businesses. But if Congress wants to further ease their plight, it can do so with a targeted measure that does not create a massive loophole elsewhere in the tax code. The budget can afford a hit limited to family businesses and small farms. It cannot afford a needless giveaway that drives up the deficit and creates a loophole that Congress rightly closed 10 years ago.

— THE NEW YORK TIMES.

School as Assimilator: France Keeps Trying to Make It Work

By William Pfaff

PARIS — International comment on France's troubles with extreme-right politics and immigration often neglects a significant point, of considerable relevance to immigration policy in the United States, Canada and various West European countries. At a time when the multicultural model for society has made great progress in the United States and Britain, and is firmly established in Canada, the French are determined to stick with their policy of cultural assimilation.

This is a crucial choice, since tension in France over immigration is fundamentally cultural and social in origin, rather than racial. Even National Front voters object mainly that these people are "different" in the way they live. They say they have created an alien society of their own inside France. This, of course, is exactly what a policy of multiculturalism is meant to produce.

Most immigrants in France would like nothing better than to become part of the mainstream. That is what they are trying to accomplish.

Those who do not are mainly Muslims. Even though Islam is now the second religion in France (its adherents are more numerous than either Protestants or Jews), religiously observant Muslims remain conspicuously exceptional in a country which today is firmly secular and rationalist, and historically is overwhelmingly Catholic.

In principle, it is perfectly possible to assimilate socially, professionally and intellectually in French society and remain an observant Muslim, but in practice assimilation tends to produce secularization, and abandonment of the Koran.

There was not the same problem with earlier waves of immigrants. Poles, Jews, Spaniards, Portuguese, Indochinese and non-Muslim black Africans have more or less rapidly moved into the larger society. The new National Front mayor of Vitrolles, a town near Marseille, whose election drew international attention to the immigration controversy in France, is herself the daughter of a thoroughly integrated Jewish immigrant.

In Germany and some East European countries (and in Asia), nationality is understood to derive from birth. There is held to be a "German people," or a "Croatian people," and you cannot become a part of it by swearing an oath of allegiance in an immigration office.

There is no "French people" in that sense. The French have always understood that they are a mixture of Gaulish and Germanic tribes, Celts, Latins, Normans, plus those who have come in more recent times. Today 40 percent of all the French have at least one foreign grandparent.

Moreover, since the Enlightenment and the Revolution France has seen itself as the home of human rights and the source of modern civilization. Thus, just as in the United States, citizenship is a matter of commitment to certain political principles and values of universal significance.

The difference between France and America or Canada today is that citizenship is also thought to mean acceptance of France's language and civilization. The values of the political society are held to be integral to the civilization. Multiculturalism is explicitly rejected.

The "machine for integration" — as President Jacques Chirac put it last week, addressing leaders of the Jewish community — is the public education system, which still is very powerful in France.

The nation's schools are run from the Ministry of Education in Paris, with a national curriculum which by comparison with most American public schools today makes very high demands on children.

There is systematic inspection of results, and much press attention each spring to the percentage of children who successfully pass their "bac" (secondary school graduation exam) as well as to which schools had the best results. It is a highly competitive system, since educational certification is crucial to finding a job, and also to social promotion in France.

There is much that can be criticized in the system, which is very different in assumptions and practice from schools in North America and Britain. However, it has until now proved to be very good at turning little foreigners into French men and women.

Americans ought to understand this because this is how immigration worked in the United States until fairly recently. Multiculturalism is a post-1960s idea.

Before that, American schools (parochial as well as public) instructed immigrant children in their Pilgrim and pioneer "ancestors" and taught them what they had to do to be "good Americans."

It worked. It worked at a cost, since, as it was meant to do, it distanced children from their immigrant parents, who may have gone on speaking the "old world" language and regretting the lost standards of the societies left behind. But the system manufactured little Americans, integrated into the culture of the mainstream.

Today the major English-speaking countries are under heavy pressure to give up this system and reject its assumptions about mainstream culture and the imperative of cultural integration. The French have not given it up and continue to apply it with determination.

The fact that they are doing so provides an important test for the future of all of the democracies, in an age when the populations of poor non-Western countries are on the move. We will see in another decade or two who was right. We will see which of our societies is at greater peace with itself.

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The Old American Way

By William Raspberry

WASHINGTON — Al Shanker was one of those people columnists are grateful to know, whose institutional biases are obvious but who can still be counted on for straight answers.

Mr. Shanker, who died on Feb. 22 at age 68, seemed so matter-of-factly willing to follow where his insight took him that I often wondered how he was able to maintain the loyalty of the 907,000-member American Federation of Teachers, whose president he was for nearly 23 years. His members seemed to adore him.

You could pick up the phone and ask him about anything, and he would try his best to give it to you straight. If that meant dumping on people in power, no matter. If it meant laying a good chunk of blame at the door of public school teachers, still no matter.

Take the interview in which he was asked to explain the appeal of "choice" and other aspects of the education reform movement. His answer: Discipline. Parents want it, and too many public schools don't have it. "The amount of disruption in our schools is much larger than it needs to be because it is tolerated," he told me.

"A second-grade youngster has an outburst — maybe he curses at the teacher or throws something at another kid — and nothing happens. At recess, he taunts his buddies, tells them how tough he is and how chicken they are.

"One kid, and then another, reacts to the challenge, and pretty soon you've got a classroom that's unmanageable."

Occasionally his mind would lead him to the very heart of the way schools operate, as when he said: "On the job, in the family and at play, we are expected to ask those close to us to show us, to explain, to help. The important thing is to get something done right, and usually that means doing it together with others. In school, asking others for help is called cheating."

Al Shanker was no saint, and he and I had our differences of opinion. I simply never believed that his opinions had any source beyond his unshakable faith in public education. His last column published in the March 2 New York Times makes the point.

"I believe," he wrote, "that public education is the glue that has held this country together ... [Public schools] brought together children of different races, languages, religions and cultures and gave them a common language and a sense of common purpose. We have not outgrown our need for this; far from it.

"Today, Americans come from more different countries and speak more different languages than ever before. Whenever the problems connected with school reform seem especially tough, I think about this. I think about what public education gave me — a kid who couldn't even speak English when I entered first grade.

"I think about what it has given me and can give to countless numbers of kids like me. And I know that keeping public education together is worth whatever effort it takes."

The Washington Post.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1897: Crete Blockaded

ATHENS — The Cretan question is considered in diplomatic circles to be settled, as the Greek fleet has been withdrawn, except two small warships. The island now being blockaded, the army of occupation is considered of no consequence. The attention of Europe and Greece is turned now to the Thessalian frontier, where, in the general opinion, the fate of Macedonia and perhaps of the whole Eastern question will soon be decided.

1922: Gandhi Arrested

LONDON — A Bombay message states that Mr. Gandhi, the Indian agitator and apostle of "civil disobedience," was arrested today [March 10] in the city of Ajmere in Rajputana. Following the resignation of Mr. Edwin Montagu as Secretary of State, the arrest of the Mahatma, as he is usually termed by his followers, the extremest of whom regard him as semi-divine, is taken here as indicating a change of policy towards the disorderly elements in India.

1947: Scrip Is Recalled

FRANKFURT — In a surprise dawn-to-midday conversion, the Army of Occupation today [March 10] recalled millions of dollars of military scrip now reported to be widely counterfeited throughout Europe. [United States Army currency was voided throughout the world at the same time in a simultaneous move from Berlin to Tokyo.] New scrip dollars will be submitted for the outlawed currency within the next few days. Operators in the illegal money market in western European cities suffered a body blow in this swift conversion. Only military and civilian personnel on authorized Army rosters can exchange their old currency for new funds.

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OPINION/LETTERS

Connect Clinton's Dots From Friends to Policy

By William Safire

WASHINGTON — America's capital is abuzz about "the Rubin scenario." It makes even the worst case rosy.

Say Bill Clinton is taken down on a corruption count and Al Gore is enmeshed in fund-raising litigation. The notion that the second in constitutional line — the House speaker, Newt Gingrich — should succeed to the presidency would cause such a keening national wail that Newt would have to pass it up.

Next would be the president pro tempore of the Senate, but Strom Thurmond, 94, can't raise his hand to take the oath. All eyes would then swing to the secretary of state to become our first woman president, right?

Nope. The constitution also demands that the Chief Exec be "natural born" (denial of a right to 8 million naturalized Americans that cries out for amendment) and Madeleine Albright was born overseas, she thinks. That passes the buck to Treasury Secretary Robert Rubin, who for two years has been quietly running the government while the Clintons were entertaining upstairs.

None of this wild conjecture, of course, will happen. Bill Clinton will stagger through his term. Why report "the Rubin scenario"? To show that although America may not have a lot of immediate bench strength, this superpower will remain stable — no matter how furiously the political winds howl.

And I confess that last fall, I didn't know the half of it. Back then, you read here that Webster Hubbell, the felonious friend of the Clintons at the heart of the Whitewater case, had been paid $250,000 by the Lippo Group — perhaps to discourage him from spilling to the independent counsel. Jeff Gerth and Stephen Labaton of The New York Times *(IHT, March 7)* have just revealed that the total take from Clinton friends by the disgraced Mr. Hubbell, on the brink of his guilty plea, was more than $400,000, with the Lippo Group in for about one-fourth.

Now we can guess why Richard Ben-Veniste, counsel to Democrats undermining the Senate's Whitewater investigation, objected so vociferously last summer to questions about Mr. Hubbell's providential clients and record rush of income.

That colloquy — unpublicized before the election — would have exposed the Asian Connection. Clinton aide Bruce Lindsey, on June 8, 1996, admitted learning of Mr. Hubbell's hiring by "the Riadys"; mentioned "a guy named John Huang" as if unaware of his huge fund-raising, and testified he discussed Mr. Hubbell's financial difficulties with Marsha Scott, Mrs. Clinton's database keeper, "who is a personal friend of his and mine."

Nosy Parkers suspect Ms. Scott, who observed Mr. Hubbell's testimony from a skybox overlooking the hearing room, was a Clinton go-between in the alleviation of the Hubbell worries.

Clinton crony Truman Arnold, then about to become DNC finance chairman and now a Ben-Veniste client, joined the Riadys in funding the plea-bargainer; oilman Arnold persuaded contributor Bernard Rapoport right after his Lincoln Bedroom overnight that "we need to help Web." Even Los Angeles taxpayers chipped in.

Web, lavishly helped, kept his lip zipped. The sleepyheads in Ken Starr's shop and the lethargic crew at Justice did not think to subpoena Lippo and other documents until months after "hush money" was discussed in the press. Only lately have prosecutors and investigators come to see the Asian and other Clinton money steered to Mr. Hubbell as the bridge linking the Whitewater scandal to the foreign penetration of the White House.

With justice delayed, truth may come from Congress. The Senate will bloom in May; though Fred Thompson is now the cynosure, Maine's freshman senator, Susan Collins, will steal the show. House Intelligence — "Hipsi" to the trade — should bestir CIA counterintelligence.

Follow the policy that followed Clinton friendships and donations.

Silicon Graphics' Ed McCracken talked to friend Clinton about loosening strategic export restraints, and now the Russians at the Chelyabinsk-70 nuclear plant have a dangerous supercomputer.

Right-wing overnighter Carl Lindner of United Fruit antes up $415,000 and soon we'll hear about Bananagate.

Mr. Clinton and Mr. Gore — each with hand over heart as if to say *"moi?"* — claim they did nothing wrong and promise never to do it again. At FBI headquarters, agents read the newspapers and watch NBC for clues. Small wonder a wild Rubin scenario is bruited about.

The New York Times.

The Theme Is Celebrity, Not Great Musicianship

By Philip Taubman

NEW YORK — A little more than three decades ago, I sat in a nearly empty Carnegie Hall one afternoon as Vladimir Horowitz prepared to end a 12-year absence from the concert stage caused by fragile nerves. As a teenager cutting classes and an indifferent student of the violin, I was lucky to attend the rehearsal. These many years later I can still

MEANWHILE

picture Mr. Horowitz leaning over the keyboard, his fingers nimbly flying through Chopin's surging Ballade in G Minor. The electrifying music nearly lifted me out of my seat.

The moment comes to mind during the American concert tour of David Helfgott, the troubled Australian pianist whose story is told so powerfully in the movie "Shine." Mr. Helfgott's return to the concert hall after a crippling mental disorder seems both inspiring and saddening. It inspires because Mr. Helfgott has finally made it to the world stage after years of anguish and recovery. It saddens because unlike Mr. Horowitz, whose brilliance was undiminished by his long absence and psychological tribulations, Mr. Helfgott turns out not to be an especially accomplished pianist, at least not now. If anything, his tour is more about the powers of celebrity and empathy than about great musicianship.

Mr. Helfgott, from all accounts, seems delighted and touched by the warm reception he has received. All his American concerts are sold out, including two scheduled at Avery Fisher Hall in New York. The public attention devoted to his American debut recalls the interest generated by Van Cliburn after he won the Tchaikovsky Competition in Moscow in 1958, momentarily breaking the bleakness of the Cold War.

Only the most parsimonious heart would begrudge Mr. Helfgott the acclaim of his enthusiastic American audience.

But there is a manufactured quality to the Helfgott phenomenon that demeans the man and his accomplishments, not to mention the music he performs. Mr. Helfgott, at times, seems to be the captive of an entrepreneurial enterprise being manipulated for maximum profit by his managers and the makers of "Shine." He seems reduced to serving as part of a merchandising campaign, a spin-off marketed with "Shine" the way plastic velociraptors were sold alongside "Jurassic Park."

The dynamic can be cruel. There is a premium on erratic behavior in his performances, as though audiences expect Mr. Helfgott to live up to the madness depicted in "Shine" by Geoffrey Rush, whose affecting performance as Mr. Helfgott deserves an Academy Award. The real Mr. Helfgott talks to himself, grunts and gestures wildly as he plays. If he stepped on stage and played flawlessly without quixotic behavior, it might be a disappointment.

No doubt much of Mr. Helfgott's behavior is genuine, but it is hard to know where the real man ends and the man living up to the movie begins. Audiences seem drawn to him more for the madness than the music. There is little argument among professional musicians that his performances are ragged, at best.

Perhaps music, in the broadest sense, is served by "Shine" and by Mr. Helfgott. They have certainly exposed millions of moviegoers to stirring pieces like Rachmaninoff's Third Piano Concerto, the centerpiece of "Shine" and a composition so technically and emotionally demanding it helped unhinge Mr. Helfgott years ago.

But his concert tour, in other ways, diminishes music. As Mr. Helfgott neared the end of Chopin's Ballade in F Minor in Boston last week, he turned to the audience during a brief pause that comes before the final thunderous passage. When some listeners applauded prematurely, he happily took a bow, then completed the piece. Chopin is not well served by such showmanship.

Few pianists were more eccentric than Vladimir Horowitz, and none attracted a greater public following. But the first order of business for Mr. Horowitz and his audiences was music. On the occasions I saw Mr. Horowitz, including his emotional Moscow homecoming in 1986, he never let eccentricity overshadow a performance.

The New York Times.

LETTERS TO THE EDITOR

Monetary Union

Amid all the talk of delaying European Monetary Union, it is important to appreciate that Germany's economic data problem is a relative, not absolute, one. The diplomatic conundrum is how to find a formula that allows Chancellor Helmut Kohl to reassure his electorate that Italy will not be "in" at the start of EMU but also permits Prime Minister Romano Prodi to claim the opposite. Does such a formula exist? The answer is yes.

At the spring 1998 assessment, an announcement could be made that in 1999 there will be two formal start dates, January and July. The hard core could be invited to start on Jan. 1, 1999. Those countries that had missed qualification on the basis of the 1997 data could be given an understanding that their 1998 data would be examined early in 1999. Provided the 1998 data demonstrated further convergence, those remaining states could join EMU in July 1999.

STEPHEN YORKE.
London.

The writer is director of economic research at SBC Warburg.

Regarding "A Grim Fairy Tale About Monetary Union and Dissolution" (Opinion, March 1) by Giles Merritt:

The article reinforces the primitive idea that the European Commission is some kind of irresponsible behemoth pushing us into the abyss of monetary crisis, from which only Wall Street and the City know how to save us.

As a matter of fact, monetary union was decided upon in Maastricht by the heads of state and governments of all member states, and ratified by all national parliaments, in some cases after a referendum. This was done with full knowledge of the drawbacks of monetary union, as sketched in the scenario related in the story, but the advantages were considered to outweigh the disadvantages.

P. J. KUYPER.
Hoeilaart, Belgium.

Family Values

Regarding "Banning Mercy for the Foreigner" (Opinion, March 1) by Anthony Lewis:

The article about the new U.S. immigration law sheds light on the hypocrisy demonstrated at times by political leaders in the United States. With all the references made in the past few years to "family values," it is extremely disheartening to see that laws passed by President Bill Clinton and congressional leaders have the ability to break down the family in just the way those legislators claim to want to stop.

The president and members of Congress should more thoroughly review the bills they make law so as to not contradict their own ethical platforms.

KEVIN FORD.
Rome.

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Patricia Wells has lived in France since 1980, where she is the restaurant critic for the *International Herald Tribune*. She is the author of five best-selling books: *The Food Lover's Guide to Paris, The Food Lover's Guide to France, Bistro Cooking, Simply French,* and *Patricia Wells' Trattoria.*

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Gender-Bending: Milan Shows Reopen Familiar Debate

By Suzy Menkes
International Herald Tribune

MILAN — Mannish suits with high-heeled shoes, felt coats with flimsy dresses, strict vs. soft, his and hers — exploring the boundaries between masculine and feminine was the story of the Italian fashion season.

By the time the weeklong shows closed on Sunday, Gianni Versace had toyed with tuxedos; Prada's show had mixed sturdy gray flannel with embroidered chiffon; and Armani, who made his name by bringing man's attitude to women's dressing, chased pinstriped tailoring off the runway with fringed shawls and beaded gowns.

Gender-bending fashion? But women have been there, done that. Richard Avedon's photograph of a woman's bare, muscled back and slicked hair, for a Pirelli calendar exhibition in Milan, shows where sexual ambivalence stands in 1997. The Italian designers rethinking 1980s androgyny made for a disappointing season creatively, in spite of fine tailoring and knitwear.

That is why Versace's show was a standout. It seemed so arresting and energetic, with its modernist approach to linear silhouettes and geometric blocks of color. The designer was back in top form with short, sharp dressing and sassy leather. Dresses were transformed with Cubist geometry on soft fabrics, and leather was given a fresh spin with hip-line cut-outs. Boots were spike-heeled and knee-high.

"I thought to myself, 'O.K., Versace, you've been around 20 years, let's start again,' " said the designer.

In the celebrity lineup were Paula Yates and the rock star Michael Hutchence with their baby Heavenly Hirana Tiger Lily. Boy George, who had done the soundtrack, was in ecstasy over a sparkling red dress that matched his lipstick.

"I love glitter," he said, referring to the fabulous finale of short dresses flashing chrome yellow, electric blue and green, bisected with a contrasting stripe. By re-creating metal-mesh material of the 1980s with embedded crystals Versace had again moved fast forward in his signature style.

Prada was into cross-dressing from the square, mannish pantsuits worn with hefty high heels through the felted tailored coats flashed over bare bosoms. Other masculine-feminine images were strictly tailored skirts split to the thighs; pelmets of skirts under maxi coats; and hooded and zippered sports tops with beaded chiffon.

From left, Versace's crystal minidress; Armani's fluffy feathers; Prada's coat and embroidered skirt; and, top, Ferre's slim coat, and Fendi's savage fur.

"After so much sweetness — a little strength," said Miuccia Prada. But the cross-dressing theme seemed heavy-handed, compared to the dexterous clothes. They included perfectly proportioned coats curving gently to the body and long, low-slung pants.

Sequined edges and embroidery contrasted with the felted fabrics. Decorating modernist clothes is a current cult, but Prada has its own strong take.

If only Armani had sent out a mannish pantsuit to lay claim to the territory he conquered a decade ago. Instead, he went off at a tangent, throwing fringed shawls over pinstriped pants, sprinkling hair and body with silver dust and showing almost entirely evening clothes. Loose jackets in green and purple satin, skinny-fit velvet pantsuits, pajama piping and dresses with liquorice-black jet or silver beading were classy. But what about work clothes?

"There's plenty of that in the showroom," said Armani backstage, his escapist mood summed up by a model duo in fluffy black and white feathers.

There were tailored coats and pantsuits, the jackets thrown a feminine curve and the trousers loose and fluid, before velvet took over. Fringe suggested a mild Shanghai-in-the-1920s theme, that included a feathered cloche cap, the lacquer-red finale dress and a Chinese decor for the after-show party. But however beautiful the evening wear, the show left the impression that Armani is out of sync with the sharpening-up on other runways.

The long-short hemline debate rumbles on. Gianfranco Ferre drew a long, slim silhouette, clean-cut in camel, splitting open coats and dresses with zippers and buttons to show a leg. That streamlined tailoring was well done and so were Ferre's signature white blouses. But the designer's problem is that the luxury sportswear he delivers so well — like an iridescent parka with a brocade lining — is fading out of fashion.

Ferre must have a following for his fancy evening wear — the short skirts rattling with fringed beading and ribbon appliqués on organza.

Fendi played up the animal side of fur, with jagged coat collars, ragged cavewoman skirts and fur boas trailing. It seemed an unsophisticated way to celebrate Fendi's extraordinary craftsmanship that made the long coats seem featherlight, especially the feathery fox or skins aereated with faggoting.

Thin and light was the designer Karl Lagerfeld's message, but the thrift-shop look of the show seemed retro, even if the models' Art Deco-inspired purses were adorable. They were part of a 1920s feel that came in the heavy wide-collared, round-shouldered coats and dangling beads. Yet the standout pieces were the more traditionally glamorous: a white mink bathrobe coat and a black tulle evening stole tufted with fur.

Romeo Gigli's prodigal return to Milan after seven years showing in Paris was a bonus for the Italian season. The designer's meld of poetic fabrics with sensuous tailoring, which had seemed off-track in recent seasons, came back in a strong collection. Gigli's take on the man/woman thing was three-piece pantsuits, shown with neckties, contrasting with hankerchief-point skirts fluttering at the hems of knitted dresses.

But the joy of the show was in its opening coats in fabrics that seemed to draw their rich colors and lattice or tapestry textures from the artistic soul of Italy. Other coats flirted with the high-waist theme that Gigli used last season, but has now made subtle.

There is also something quintessentially Italian in the delicate work on sheer fabrics shown by Alberta Ferretti. She captured femininity in exquisite apron-dresses, yet made lingerie-light fabrics work for modern life by putting them with cloud-soft cardigans or tailored gray coats with raised seaming. Other dressmaker details included quilted velvet, hems decorated with scallops and slippers in felted fabric.

THE significant Milan trends were for longline silhouettes with some short skirts; for gray flannel, leather, ribbed knitwear, fur trims (especially fox), sparkling Lurex and for soft fabrics from velvet through mohair and jersey.

But too many shows are about textile makers putting their wares on the runway. That meant that Antonio Fusco's luxurious fabrics that beg to be caressed were shown from a distance by striding supermodels. Trussardi tried to reinforce its reputation for fine leather by adding a leather corset to a droopy flesh-colored dress. Etro put its energy into a madcap presentation of neo-ethnic clothes moving at high speed against a backdrop of grassy reeds.

The country? The casual sportswear and refined tweeds which were once an integral part of Italian style are in retreat. It was a sign of how far off track Moschino has wandered that its show was devoted to ankle-length tweed suits, Norfolk jackets in glitter fabrics, flower bouquet patterns and leaf appliqués — everything in fashion's garden that no longer seems so lovely.

YSL : Paris Couture Bites Back

International Herald Tribune

PARIS — How Yves Saint Laurent has the last laugh! While the Milanese designers were redrawing shoulder pads and plundering the archives for YSL fur chubbies and tuxedos, the designer quietly, discreetly and serenely reinvented himself.

Saint Laurent's show, which kicked off the fall-winter season, was an at-home affair — just 31 outfits shown in his gilded couture salon. But it contained fashion's key elements and worked them in a distinguished way.

Plumed coats wafted out to start the show — fur recast as feathers that came in rich mixes of purple and brown or spinach green with marmalade. Feathered hats added another touch of fantasy. But underneath went dresses in jersey that ran through the collection, whether it was for the new flat-front pants or for a jump suit.

The most dramatic of those all-in-ones came as a black lace and sequined jumpsuit with rhinestone zipper. But Saint Laurent was also faithful to his view that a pair of pants and a sweater is modern fashion — making them in black and fitted much closer to the body.

Seeing what Saint Laurent had chosen to show was instructive, for the rest of the collections was on hanging rails. A faint tinge of Africa was reduced to a fringed belt ringing the hips. Formal tailoring meant a prince of Wales check coat and pants. Suits with knickerbockers were eccentric, but part of the designer's heritage.

The real point about Saint Laurent's work is that his mastery of cutting makes everything look effortless, especially silky jersey dresses with interlacing draped straps and fluid fabric flowing over the body.

"I am probably the most copied designer in the world," said Saint Laurent, when asked about Milan's YSL takes. This season he was a jump ahead.

Couture bites back is the mood of the Paris shows. Established couture houses, for a long time upstaged by the avant-garde, are now setting the agenda.

The most eagerly awaited shows are Dior, where John Galliano presents his first ready-to-wear line Tuesday; and Givenchy on Wednesday, when Alexander McQueen has to slip into another skin after the wild-animal inspired show he presented under his own label in London last month.

To match their clout, Karl Lagerfeld has moved his Chanel show to Wednesday and other designers have positioned themselves in relation to the big three.

Guy Laroche is launching Thursday its first collection by the designer Alber Elbaz, formerly with Geoffrey Beene.

Above all, the spirit of couture has invaded the ready-to-wear shows, with strong designers all talking up craftsmanship and attention to details and showing in intimate venues at floor level rather than on big runways.

Meanwhile, the search for new designers continues. Chloe is expected to announce its new designer after Lagerfeld's final collection on Friday. The Milanese designer Luisa Beccaria says she is in line for the job, but Mounir Moufarrige, president of Chloe, could not be reached for comment.

After the appointment of Marc Jacobs at Louis Vuitton, Bernard Arnault is now looking for another designer to rev up Loewe, the Spanish leather-goods company that is now integrated into the LVMH group. And at Hermes, changes are expected after the imminent departure of the design team leader Claude Brouet.

Suzy Menkes

Andrew Thomas

Yves Saint Laurent's feather coat and matching hat.

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BOOKS

CRAZY RHYTHM

By Leonard Garment. Illustrated. 418 pages. $27.50. Times Books/Random House.

Reviewed by
Christopher Lehmann-Haupt

IF playing saxophone in a jazz band strikes you as an unlikely way to have prepared for service in the Nixon presidency, you are not alone. In his sparkling and highly articulate memoir, "Crazy Rhythm," Leonard Garment, who served on the White House staff from 1969 to 1974, writes, "many years later, in the 1970s, when the political commentator and jazz writer Nat Hentoff doubted in print that a Nixon stalwart like me could have played in Woody Herman's band, William Safire was able to launch a successful defense in his column, accusing Hentoff of Stalinizing me out of my small place in musical history."

But, as "Crazy Rhythm" reveals, almost but not quite succeeding as a jazz musician was one of the more conventional ways that Garment prepared for his future. A Jew from Brooklyn whose demanding father owned a dress-making factory, as a child he would entertain the hands by mounting a work table and singing "Tiptoe Through the Tulips."

Once psychoanalysis helped him to understand his unhappy family, he gave up jazz and studied law. Yet despite a breakthrough job with the high-WASP Wall Street firm of Mudge, Stern, Williams & Tucker, he lived in Greenwich Village, hung out with the Jewish comics who wrote Sid Caesar's "Your Show of Shows" and married a writer of television soap operas whose depressions would eventually drive her to suicide.

Meeting Richard Nixon when the former vice president moved east from California and joined his law firm in 1963 didn't greatly change Garment. He had risen high in what was now called Nixon Mudge Rose Guthrie & Alexander, and he felt trapped. Although "a reflexive Nixon denigrator," he saw Nixon's political rebirth as his ticket out and devoted himself to building the new campaign team that would help to get Nixon elected president in 1968.

But he never really found a place for himself on that team. He writes that Nixon considered him a poor campaign manager, a political naif and no good at lying. John Ehrlichman, Nixon's first White House counsel, described him as a "nuclear overreactor."

After the election, Nixon offered him no job in particular but said that if he moved to Washington and learned the ropes, he would soon be the "Clark Clifford of the Republican Party." Garment writes that he didn't understand what that meant, that he moped around enviously and finally asked to join the White House staff. First he served as a special consultant, then in 1973 he became Nixon's counsel. Soon he was close to the action again, getting calls from the president even while lying on an analyst's couch.

Garment's lack of a defined role in Nixon's presidency somewhat weakens his narrative of the years from 1968 on. As he puts it: "I gradually became White House counsel to power-impoverished parts of the federal government, resident advocate for the great unwashed of the executive branch, ombudsman for the door-pounding outside world. Word got around. Business boomed."

He's a wonderful storyteller. But because he did a little of this and a little of that, a flagging episodic quality mildly undermines his story.

What sustains "Crazy Rhythm" and makes it belatedly by far the liveliest of the Nixon administration memoirs is its portrait of the enigmatic president. Garment, in his own view, was "Nixon's chief optimist and good-luck charm, the man who had declared, way back in early 1964, that he was destined to be president." So Nixon would call him late at night and expose him to those rambling "start and stop" monologues (now so familiar from the tapes) that Garment says were Nixon's "improvisational method of feeling his way through an uncertain conversation, probing, testing, targeting, gauging what the other fellow really had in mind" or what Nixon himself had in mind.

In several passages, the man nearly comes into focus. He liked the telephone, Garment writes, because he could "concentrate on his words without having to compose his eyes and coordinate his hands to harmonize with them." Meeting people in person meant having to hear them out, and because he knew instantly "where the speaker was heading and where the speech would end," the waiting "made him acutely uncomfortable."

Christopher Lehmann-Haupt is on the staff of The New York Times.

CHESS

By Robert Byrne

TAL Shaked, an 18-year-old international master from Tucson, Arizona, made his first grandmaster norm in the IV Anibal Open in Linares, Spain. In the last round he beat Artur Yusupov of Germany.

Yusupov's 5 Nge2, introduced the flexible Kramer System. White may play a later Ng3 with two ideas: either a kingside attack with Be2 and h4 or prevention of a black counterattack with ...f5, while White advances on the queenside.

Yusupov's strategy with 6 Bg5 h6 7 Bf4?! was precisely met by Shaked's 7...Nc6! Probably wisest would then have been 8 d5, although either 8...Ne5 or 8...e5 gives Black a good game. But Yusupov stubbornly pressed on with 8 Qd2 e5! 9 Bh6 Bh6 10 Qh6 Nd4, which yielded Shaked play in the center, while White had no real kingside attack, as Yusupov's retreat, 11 Qd2, admitted.

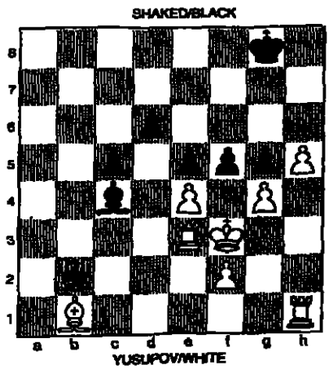
Shaked quickly started a queenside attack with 13...b5!, the tactical point being that 14 cb ab 15 Bb5 loses material to 15...Nb3. And Yusupov tried to revive a kingside attack with 14 h4, but Shaked coolly went ahead with 4...Be6!, betting that his own attack was the stronger; 15 h5 bc 16 Qh6 would have been crushingly beaten off by 16...Ng4!

Finally, with 23 Na4, Yusupov had to take the pawn that Shaked had been offering, but after 23...Qc6 24 h5 g5 25 Ng3, Shaked broke open the queenside with 25...c3! Yusupov could not play 26 Rc3? because of 26...Bb3! 27 Bb3 Rb3! 28 Rc4 Qb5!, winning heavy material.

After 46 Kf3, Shaked struck with 46...f5!, aiming an avalanche of pawns at the hapless white king. Since 47 ef? allows 47...Qf4 mate, Yusupov tried to block the position with 47 g4.

Shaked's 47...Qb2 48 Bb1 Be2! was devastating. On 49 Re2?, there would have come 49...fg 50 Ke3 Qd4 mate.

After 54...Qf3, Yusupov could not play 55 Rg5 because of 55...Qf2 56 Kh3 Qg3 mate. After 55 Rg1 Qf2 56 Rg2 Qe1, Yusupov gave up in the face of 57 Rg1 Bf1 58 Bc2 Qf2 59 Kh1 Be2.



Position after 48 Bb1

KING'S INDIAN DEFENSE

White Yusupov	Black Shaked	White Yusupov	Black Shaked
1 d4	Nf6	29 Kc1	Nf6
2 c4	g6	30 Nf1	Qa5
3 Nc3	Bg7	31 Kb2	Qb6
4 e4	d6	32 Kc1	Qa5
5 Nge2	0-0	33 Kb2	Nb5
6 Bg5	h6	34 Nb5	Qb5
7 Bf4	Nc6	35 Kc1	Qc4
8 Qd2	e5	36 Bc2	Ng4
9 Bh6	Bh6	37 Rf3	Qd4
10 Qh6	Nd4	38 Ne3	Qa1
11 Qd2	c5	39 Bb1	Qa3
12 Ng3	a5	40 Kd2	Qb4
13 Bd3	b5	41 Kc1	Qa3
14 h4	Be6	42 Kd2	Qb2
15 0-0-0	bc	43 Bc2	Qd4
16 Bb1	Nb7	44 Ke2	Ne3
17 Nf1	a5	45 Re3	Bc4
18 Bc2	a4	46 Kf3	f5
19 a3	Qb6	47 g4	Qb2
20 Re1	Rfb8	48 Bb1	Be2
21 Bd1	Ra7	49 Kg2	f4
22 Ra3	Rab7	50 Reh3	c4
23 Na4	Qc6	51 h6	Kh7
24 h5	g5	52 Rh5	Qd2
25 Ng3	c3	53 Kh3	Qc3
26 Nc3	Rb2	54 Kh2	Qf3
27 Qb2	Rb2	55 Rg1	Qf2
28 Kb2	Qb6	56 Rg2	Qe1
		57 Resigns	

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New Giant Looking for Small Fish

Italian Conglomerate Also Foresees Job Cuts

Bloomberg News

MILAN — Gruppo Industriale Marzotto SpA already is seeking rivals to buy, just three days after the creation of the $5 billion-a-year conglomerate was proposed, its future chairman said Monday.

Pietro Marzotto said Gruppo Industriale Marzotto, which would be formed through Holding di Partecipazioni Industriali SpA's proposed 945 billion lire ($556.3 million) acquisition of his family's company, Marzotto & Figli SpA, will use the 1 trillion lire in cash on Holding di Partecipazioni Industriali's books to buy fashion and textile companies. It also will finance international expansion by its RCS Editori unit.

Holding di Partecipazioni Industriali publicized its offer for Marzotto & Figli after the stock market closed Friday. The merger would form a company with brands such as Fila sportswear, the men's designer Hugo Boss and Italy's largest newspaper, Corriere della Sera.

Gruppo Industriale Marzotto includes Gruppo Finanziario Tessile, a unit of Gemina SpA that makes clothes for designers such as Giorgio Armani and Gianfranco Ferre, and Marzotto's wool-weaving operations, the world's largest.

Mr. Marzotto said cuts in the work force of 21,000 would be inevitable.

He said the company would combine Holding di Partecipazioni's clothing maker, Tessile, with Marzotto's clothing operations to create one company. Fila and Hugo Boss will continue operating as independent companies. Mr. Marzotto declined to comment on potential acquisition targets.

Holding di Partecipazioni was spun off to Gemina SpA investors at a ratio of 9 of its shares and one new Gemina share for every 10 pre-split Gemina shares. The transaction leaves Gemina as a holding company with financial and real-estate assets.

Maurizio Romiti, 48, one of Mediobanca SpA's top bankers and son of the Fiat chairman, Cesare Romiti, will be chief executive of the new company, which will controlled by Fiat, the Marzotto family and Mediobanca.

Philip Greenberg/The New York Times (left) Scott Perry/The New York Times (top right and above)

Sunbeam's chief, Albert Dunlap, left, wants to get rid of the Biddeford, Maine, mill, top right. The resulting worry has been hard on both the town and on mill workers like Norman and Sharolyn Gagnon, right.

Mill Town Downsized, but Not Out

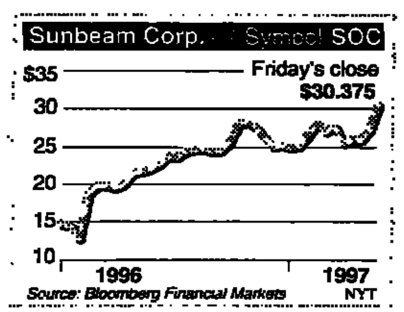
By Jon Nordheimer
New York Times Service

BIDDEFORD, MAINE — For more than a century, outsiders controlled the economic destiny of the men and women who toiled in the textile mills of this coastal town.

Whether those who held this power were faceless Boston bankers, Southern textile brokers or Wall Street portfolio managers didn't matter much to the mill workers. Owners came and went, and the only visible sign of each transition was a new company name printed on payroll checks.

So when word spread last July that Albert Dunlap had been hired as the chairman of the Sunbeam Corp., owner of the Biddeford Textile Co., the 352 workers at the mill took the news calmly, expecting some manner of corporate shake-up but confident that their jobs were safe.

After all, they reassured one another, they helped produce Sunbeam's profitable line of electric blankets.



True, the controls and wiring were manufactured in Mississippi and Mexico, but the fabric "shells" — some 4 million of them last year — were woven for Sunbeam exclusively on Biddeford Textile looms. Once finished, the electric blankets were shipped to department stores and sold for up to $179.

But Mr. Dunlap didn't get his nickname "Chainsaw Al" for nothing. In November, he announced that the Biddeford plant would be either shut or sold as part of his plan to slash Sunbeam's work force in half. When Robert Reich, then the nation's labor secretary, described the move as "treating employees as if they are disposable pieces of equipment," Mr. Dunlap brushed off the criticism and said his first obligation was to the shareholders who hired him to make the company profitable.

The mill hands reacted to the thunderbolt much as most people deal with death — with disbelief, anger and depression. They have resisted, so far, only the last stage: acceptance.

Perhaps they should have seen it coming. It was no secret that Mr. Dunlap had joined Sunbeam after lopping off 11,200 workers, one-third of the work force, at the Scott Paper Co., earning $100 million for his trouble. And the blankets are far from high technology. It would be cheaper to make them in the Third World.

Moreover, plant closings are hardly

See PLANT, Page 15

Tokyo Speeds Debut Of Digital Broadcasts

Japan Picks Own TV Technology

By Andrew Pollack
New York Times Service

TOKYO — Seeking to catch up to the United States and Europe, the Japanese government announced Monday that it would bring forward its introduction of digital-television broadcasting by as much as a few years.

Japan is also planning to adopt a digital transmission system it says is superior to the one that will be used in the United States. The plan to go with different technology means that the American system might be restricted to the United States, because Europe recently adopted a standard that is similar, though not identical, to the Japanese one.

Such divergence means that in the digital television era, as it is now in the analog era, the world will be split among three systems, so a television set made for one region will not work in the other.

Digital television, which transmits images in computer code, promises to provide clearer images than analog television and to hasten the convergence of computers and television sets.

Digital technology could be used for high-definition television, in which pictures would be twice as sharp as on current sets, or to broadcast three or more programs on a single channel at normal resolution.

Japan, which led the world in the development of analog high-definition television, fell behind as American companies developed digital technology in the early 1990s.

Tokyo had been planning to begin digital terrestrial broadcasting — as opposed to digital broadcasting from satellites, which already exists — between 2000 and 2005.

But Shuji Kusuda, director general of the broadcasting bureau of the Ministry of Posts and Telecommunications, said Monday that the start of digital broadcasting would begin before 2000.

Digital service is scheduled to begin next year in United States, but many broadcasters say they cannot realistically start until 1999, if that soon.

Digital broadcasting in Europe is expected to start next year, at least in Britain.

The three systems all use the same standard, known as MPEG-2, to compress the images for transmission, so television sets for all three markets will have a lot in common.

The difference has to do with how the data are transmitted. Japanese officials say the American system, known as 8 vestigial sideband, might be less expensive and easier to implement but that picture quality might degrade in areas with many tall buildings or mountains.

"The American system is not completely digital," said Hiroshi Tanaka, deputy director of the digital broadcasting system development division at Posts and Telecommunications. "The U.S. system is simple, and sets can be made cheaply. But that doesn't mean it will be a good system in the long run."

While not being completely compatible, the European and Japanese systems will both use a technique known as orthogonal frequency division multiplexing. This system would allow stations in adjacent cities to use the same frequency without interference, allowing for more efficient use of spectrum. With the American system, adjacent stations must use different channels to avoid interference.

Last week a panel recommended that a Japanese broadcast satellite to be launched in 2000 be used for digital high-definition television broadcasts. Existing analog HDTV broadcasts would continue until at least 2007, but the shift to digital is now certain.

■ Quicker U.S. Sets Switch Urged

President Bill Clinton's administration is aiming to have every American home replace its television sets with expensive digital models within eight years, instead of the 15 years first planned, or risk losing the ability to watch TV at all, The New York Times reported from Washington.

The administration is eager to speed up the changeover because that would also speed up the auction of the newly vacated channels. The auction's proceeds, estimated at $15 billion, would aid the effort to balance the federal budget.

Under the original 15-year plan, it was assumed that most people would buy new televisions anyway, so the transition would not present a hardship.

Thinking Ahead /Commentary

Europe Must Act to Create More Jobs

By Reginald Dale
International Herald Tribune

WASHINGTON — The outcry that has greeted last month's decision by Renault, the giant French automaker, to close a plant in Belgium is symptomatic of much that is wrong with Europe. Now that the French government is no longer a majority shareholder in the company, Renault is beginning a long-overdue reorganization to cope with increased global competition. The move is another sign that European industry is finally starting the painful but necessary process of restructuring that U.S. companies successfully launched in the 1980s. The proper reaction is not to try to block the process, which should help to put European industry back on its feet, but to step up efforts to create new jobs in other sectors.

Instead, the longer-term implications of Renault's decision have been drowned out by lamentations from a chorus of eminent persons including the king and the prime minister of Belgium and the presidents of France and the European Commission.

Admittedly, some of the fuss has been over the way Renault announced its decision, especially the company's failure to consult its workers. That is a fair point. Laid-off workers can more easily find new jobs if employers give them some warning and take other steps to help them.

But another, more ominous reaction has been an attempt to push Europe even further in the wrong direction. Virtually every expert agrees that over-regulation of the labor market is a big reason European unemployment is so high. Yet the Belgian government and the European Commission are now proposing not less, but more regulation.

The problem is not that Renault is shedding jobs; it is that there are no other jobs for those who are being dismissed. As big corporations in the United States have downsized, laid-off workers have found new jobs in small and medium-sized businesses. They have moved from manufacturing to the service sector. Many have become self-employed.

Those alternatives are much less available in Europe. While the U.S. private sector has generated millions of jobs since 1980, government has been the main source of new employment in Continental Europe, creating far fewer jobs.

Especially now, with governments cutting spending to meet the criteria for the European single currency, the public sector cannot provide work for all those being laid off by private industry, nor should it.

There is not much secret any more about how to create new jobs. It can be done by deregulating labor markets, reforming social welfare systems, encouraging the growth of the service sector and self-employment, and fostering entrepreneurial initiative.

What is lacking in most countries is the political courage to translate ideas into action.

Unfortunately, much of this flies in the face of Continental tradition. Many Europeans think services such as health care should be mainly supplied by the state, and there is a fear of risk-taking and failure. High taxes deter initiative, and burdensome social-security costs discourage hiring in the private sector.

Governments can do something about most of these problems. But many of them say that Europeans do not want an American "hire-and-fire" labor market, with its accompanying social ills.

Europe does not have to copy the American model exactly. Different cultures may require different models. It is fashionable now in Europe, for instance, to look to the Netherlands, which has created jobs by restraining wages and making working time more flexible — without drastic U.S.-style labor reforms.

The Dutch model may not be suitable for, say, France or Spain. But there is no shortage of ideas for tackling Europe's unemployment problem. What is lacking in most countries is the political courage to translate the ideas into action. Blindly bewailing plant closures is not the best way to pluck up that courage.

CURRENCY & INTEREST RATES

Cross Rates

March 10

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.917	3.071	1.1258	0.3338	0.1133*	—	5.457*	1.3806	1.5759*	1.3985	1.327*
Brussels	35.32	56.6385	20.6315	6.1165	2.0766*	18.32	—	23.935	0.2385	25.75	24.335*
Frankfurt	1.7095	2.732	—	0.2945	0.1055*	0.8879	4.8476*	1.1576	1.402*	1.2453	1.1797*
London (a)	1.6019	—	2.7283	9.2818	2,712.533	3.0712	56.2794	2.3584	194.9132	2.1959	231.403
Madrid	144.621	231.22	84.797	25.143	8.529*	75.288	4.1103	98.281	118.736*	105.47	—
Milan	1,694.00	2,712.45	992.50	294.13	—	880.87	48.085	1,149.70	13.946	1,236.00	11.723
New York (b)	—	1.6037a	1.7015	5.741	1,693.00	1.9157	35.12	1.4715	121.63	1.3713	144.71
Paris	5.752	9.1965	3.3726	—	0.3397*	2.9945	0.1635	3.9058	4.7225*	4.1949	3.9775*
Tokyo	121.95	195.73	71.30	21.14	0.717	63.32	3.4566	82.62	—	88.87	0.8415
Toronto	1.3703	2.1986	0.8054	0.2385	0.081*	0.7155	0.3904*	0.9315	1.1263*	—	0.949*
Zurich	1.4725	2.3568	0.8643	0.2563	0.087*	0.7682	4.1902*	—	1.2102*	1.0737	1.0192*
1 ECU	1.1443	0.7157	1.9515	6.5818	1,940.29	2.198	40.2609	1.6852	139.371	1.589	165.472
1 SDR	1.3752	0.8693	2.3508	7.9099	2,331.80	2.6415	48.4609	2.0097	167.78	1.8822	198.68

Closings in Amsterdam, London, Milan, Paris and Zurich, fixings in other centers; New York and Toronto rates at 4 p.m.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9988	Greek drac.	269.50	Mex. peso	7.974	S. Afr. rand	4.447
Australian $	1.2719	Hong Kong $	7.7429	N. Zealand $	1.4245	S. Kor. won	875.00
Austrian sch.	12.01	Hung. forint	177.63	Norw. krone	6.847	Swed. krona	7.6336
Brazil real	1.0526	Indian rupee	35.86	Phil. peso	26.32	Taiwan $	27.53
Chinese yuan	8.3257	Indo. rupiah	2394.00	Polish zloty	3.09	Thai baht	25.96
Czech koruna	29.50	Irish £	0.6445	Port. escudo	171.01	Turkish lira	124140.
Danish krone	6.504	Israeli shek.	3.3664	Russ ruble	5683.00	UAE dirham	3.6705
Egypt. pound	3.3938	Kuw dinar	0.3035	Saudi riyal	3.75	Venez. boliv.	477.50
Fin. markka	5.0855	Malay. ring.	2.4774	Sing. $	1.4326		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5981	1.5971	1.5962	Japanese yen	121.28	120.75	120.23
Canadian dollar	1.3680	1.3652	1.3625	Swiss franc	1.4676	1.4634	1.4597
Deutsche mark	1.7022	1.6988	1.6956				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from the Associated Press, Bloomberg and Reuters.

Libid-Libor Rates

March 10

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5 7/16 - 5 9/16	3 3/16 - 3 1/4	1 9/16 - 1 11/16	5 15/16 - 6	3 1/8 - 3 1/4	7/16 - 9/16	4 1/16 - 4 3/16
3-month	5 3/8 - 5 1/2	3 3/16 - 3 1/4	1 5/8 - 1 3/4	6 1/8 - 6 1/4	3 3/16 - 3 5/16	7/16 - 9/16	4 3/16 - 4 1/4
6-month	5 9/16 - 5 11/16	3 1/4 - 3 3/8	1 3/4 - 1 7/8	6 7/16 - 6 9/16	3 1/4 - 3 3/8	7/16 - 9/16	4 - 4 1/8
1-year	5 7/8 - 5 15/16	3 5/16 - 3 7/16	1 3/4 - 1 7/8	6 3/4 - 6 7/8	3 3/8 - 3 1/2	1/2 - 5/8	4 - 4 1/8

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8 1/4	8 1/4
Federal funds	5 1/8	5 1/4
90-day CDs dealers	5.44	5.46
180-day CP dealers	5.37	5.37
3 month Treasury bill	5.19	5.19
1-year Treasury bill	5.67	5.67
2-year Treasury bill	6.07	6.08
5-year Treasury note	6.39	6.39
7-year Treasury note	6.48	6.50
10-year Treasury note	6.55	6.57
30-year Treasury bond	6.82	6.83
Merrill Lynch 30-day RA	4.87	4.87
Japan		
Discount rate	0.50	0.50
Call money	0.39	0.42
1-month interbank	0.59	0.59
3-month interbank	0.59	0.56
6-month interbank	0.59	0.59
10-year Gov't bond	2.43	2.43
Germany		
Lombard rate	4.50	4.50
Call money	3.20	3.12
1-month interbank	3.28	3.28
3-month interbank	3.25	3.25
6-month interbank	3.25	3.25
10-year Bund	5.66	5.70

Britain		
Bank base rate	6.00	6.00
Call money	6 1/16	6 1/16
1-month interbank	6.00	6.00
3-month interbank	6 1/16	6 1/8
6-month interbank	6 5/16	6 1/4
10-year Gilt	7.26	7.30
France		
Intervention rate	3.10	3.10
Call money	3 3/16	3 3/16
1-month interbank	3 1/4	3 5/16
3-month interbank	3 5/16	3 5/16
6-month interbank	3 3/8	3 1/4
10-year OAT	5.55	5.60

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Credit Lyonnais.

Gold

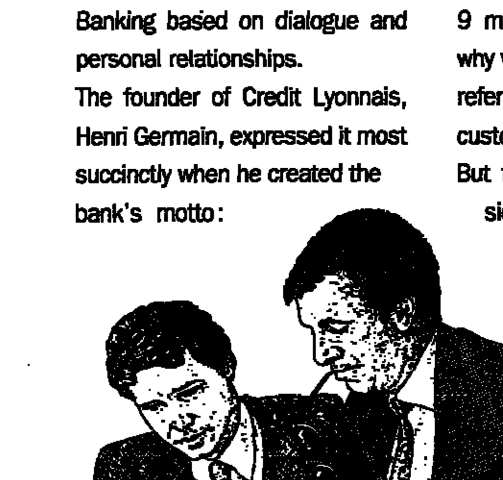
	A.M.	P.M.	Ch'ge
Zurich	350.25	350.50	+1.50
London	349.90	350.25	—0.05
New York	350.30	353.10	+3.80

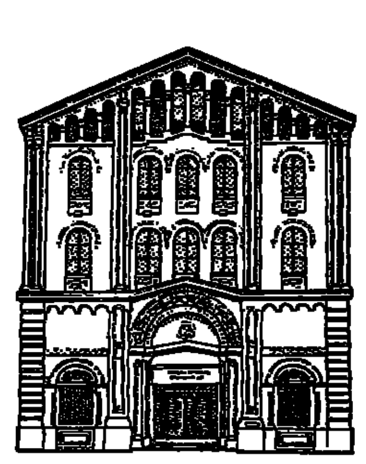
U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (April.)
Source: Reuters.

PRIVATE BANKING

We're not just on the map. We're all over it.

It's not only our vast worldwide network that keeps us at your side at all times.
It's our total commitment to serving your unique demands, wherever you may be.
From the time we opened our first office in Switzerland in 1876, Credit Lyonnais has earned an enviable reputation for Private Banking based on dialogue and personal relationships.
The founder of Credit Lyonnais, Henri Germain, expressed it most succinctly when he created the bank's motto:
"Business is people, not just figures".
This has been the very essence of our banking philosophy from generation to generation.
We listen well to our clients' priorities as we help them navigate diverse and fast-changing financial markets. Perhaps that is why today we manage more than 9 million private accounts. And why we are often cited as a world reference bank for the private customer.
But there is yet another dimension to a successful banking partnership.
Your banker must make sure you get where you want to go. Providing innovative solutions and insightful answers through in-depth resources and experience in the world's leading marketplaces.





Our Geneva subsidiary, specialized in Private Banking since 1876.

Credit Lyonnais' Private Banking network can always put the financial technology and expertise you need at your finger tips. Precisely when you need it.
The combined strength of these two dimensions – close, trusting partnerships and vast global resources – creates something unique in Credit Lyonnais Private Banking.

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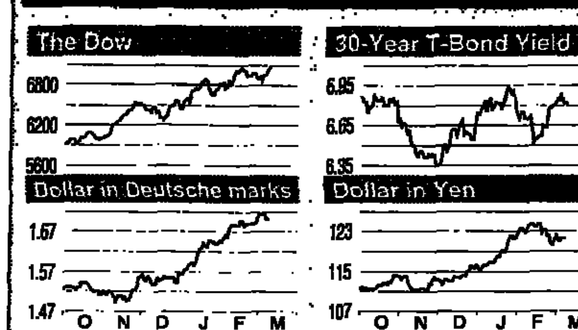
THE AMERICAS

Investor's America



Exchange	Index	Monday @4PM	Prev. Close	% Change
NYSE	The Dow	7079.39	7000.89	+1.12
NYSE	S&P 500	813.65	804.11	+1.14
NYSE	S&P 100	787.14	778.45	+0.98
NYSE	Composite	427.48	423.46	+0.95
U.S.	Nasdaq Composite	1321.70	1310.95	+0.82
AMEX	Market Value	603.22	602.12	+0.18
Toronto	TSE Index	6327.20	6263.90	+1.01
São Paulo	Bovespa	9419.18	9180.58	+2.60
Mexico City	Bolsa	3848.14	3791.02	+1.37
Buenos Aires	Merval	739.36	738.05	+0.18
Santiago	IPSA General	5393.14	5377.21	+0.30
Caracas	Capital General	6131.32	6237.28	-1.70

Source: Bloomberg, Reuters — International Herald Tribune

Very briefly:

• **The Federal Trade Commission** voted to block the $4 billion acquisition of **Office Depot Inc.** by **Staples Inc.** on antitrust grounds, claiming the combination of the two office-supply superstore chains would stifle price competition.

• **General Electric Co.** agreed to buy **Greenwich Air Services Inc.** and UNC Inc., both jet-engine service companies, for $875 million in cash and stock plus an undisclosed amount of assumed debt.

• **Times Mirror Co.** will sell its **Harry N. Abrams Inc.** book-publishing unit to closely held **Groupe Latingy** of France for an undisclosed price.

• **The Energy Group PLC** will pay up to $120 million for **Citizens Lehman Power LLC**, a Boston-based company that arranges power sales between utilities. Citizens Lehman is owned by **Lehman Brothers Inc.** and **Citizens Energy Corp.**, the not-for-profit energy company co-founded by Joseph Kennedy II in 1979.

• **America Online Inc.** hired Brandon Tartikoff, a former head of the entertainment division at NBC, to bolster its development of on-line programs focusing on television and movies.

AP, Bloomberg

Weekend Box Office

The Associated Press

LOS ANGELES — "Private Parts" dominated the U.S. box office over the weekend, with a gross of $15.1 million. Following are the Top 10 moneymakers, based on Friday's ticket sales and estimated sales for Saturday and Sunday.

1. Private Parts	(Paramount)	$15.1 million
2. Jungle 2 Jungle	(Walt Disney)	$12.7 million
3. Donnie Brasco	(Tri-Star)	$8.2 million
4. The Empire Strikes Back	(Twentieth Century-Fox)	$8 million
5. Booty Call	(Columbia Pictures)	$4.25 million
6. Star Wars	(Twentieth Century-Fox)	$4 million
7. Absolute Power	(Columbia Pictures)	$3.7 million
8. Dante's Peak	(Universal)	$3.3 million
9. Vegas Vacation	(Warner Bros.)	$2.41 million
10. Marvin's Room	(Miramax)	$2.36 million

Santa Fe Opts for Newmont

Compiled by Our Staff From Dispatches

DENVER — Santa Fe Pacific Gold Corp. accepted a sweetened $2.5 billion takeover offer from Newmont Mining Corp. on Monday, ending a four-month bidding contest between Newmont and Homestake Mining Co.

The deal would create North America's largest gold producer, ahead of Barrick Gold Corp. of Canada, with 55 million ounces of proven or probable reserves and estimated gold production of 4 million "equity ounces" by 1998, according to Ronald C. Cambre, Newmont Mining's chairman and chief executive officer.

Santa Fe paid Homestake $65 million for withdrawing from a previous agreement between the two companies and accepting Newmont's bid, Santa Fe's chairman, Patrick James, said.

Under the accord, Santa Fe shareholders will receive 0.43 of a Newmont share for each of their shares. The new offer is valued at $18.97 a share, based on Newmont's closing price Friday of $44.125.

Newmont earlier offered 0.40 share, valued at $17.65, for each Santa Fe share. Homestake had offered $2 billion.

Newmont and Santa Fe recently said they had found ways to save about $80 million annually beyond the $50 million in savings that Newmont identified in January.

Santa Fe agreed to a $2 billion stock offer from Homestake in December.

Homestake declined to increase its bid, calling on shareholders to look at the long-term gains in value that could be achieved by merging its operations with Santa Fe's.

Newmont Mining shares closed $1.125 lower at $43 in New York, while Santa Fe shares rose 62.5 cents to $18. Homestake shares rose $1 to $16.

Five Santa Fe directors are to join the boards of Newmont Mining and its 91 percent-owned operating company, Newmont Gold Co. Newmont's offer in January called for three board seats for Santa Fe, Mr. James said.

Under the Homestake agreement, Mr. James would have become vice chairman of the combined company.

The Santa Fe executive said he was holding talks with Newmont about his future role in the company. *(Bloomberg, AP)*

Microsoft Escalates Browser War

By John Markoff
New York Times Service

SAN FRANCISCO — Microsoft Corp. plans to announce Tuesday the release of a test copy of the newest version of its Internet Explorer program for browsing the World Wide Web.

With this fourth version of Explorer in a little more than a year, the company is blurring the boundary between the personal computer and the Internet so that the computer screen becomes a single porthole for viewing everything — from files on the user's hard disk to Web pages.

But critics say Microsoft may have added so many ornaments to its window on the world that users will get hopelessly lost.

With Internet Explorer 4.0, Microsoft is not only pitching the software as a replacement for the current Windows 95 desktop — the basic screen from which most work on a PC begins. The company has also loaded the new Explorer desktop with launching points for a range of capabilities such as electronic mail, personalized information delivery and video conferencing.

Alan Cooper, an interface-design specialist, said a torrent of new features was a result of the panic Microsoft feels in its competition with Netscape Communications Corp.

Microsoft technical designers deny that, saying they are searching for a common thread between the Explorer 4.0 and Windows 95 user interfaces.

But Mr. Cooper says Microsoft was on the wrong track in trying to combine the PC desktop with the Internet dashboard. Web browsers should be used as needed for retrieving information, he said, not controlling the basic operations of a computer.

"Browsers are like elevators," he said. "Everybody takes elevators to get to their office but no one works in one."

Potential Profits Take Wall Street to Record

Compiled by Our Staff From Dispatches

NEW YORK — Stocks rose to a record Monday as investors bought shares of companies that were expected to have the best chance of fulfilling 1997 earnings forecasts.

Investors were focusing on earnings growth after Alan Greenspan, the Federal Reserve Board's chairman, told Congress last week that stocks were not overvalued so long as profits lived up to expectations.

"The economy is in great shape," said Anthony Conroy, director of equity trading at BT Global Asset Management. "I hope investors start focusing on earnings, because if they do, they'll see stocks are not overvalued."

The Dow Jones industrial average closed 78.50 points higher at 7,079.39, a record high, after rising 56.19 points Friday. The Dow last hit a record on Feb. 18, when it closed at 7,067.46.

For every 14 stocks that rose, nine declined on the New York Stock Exchange.

The Standard & Poor's 500-stock index rose 8.68 points to 813.65, and the Nasdaq composite index climbed 10.92 to 1,322.72.

U.S. bonds were little changed amid concern that reports later in the week on retail sales, prices and manufacturing may provide more signs of strength in the economy and increase the likelihood of higher interest rates.

The benchmark 30-year Treasury bond closed unchanged at 97 19/32, taking the yield down 0.02 percentage point, to 6.81 percent.

Stocks and bonds rallied Friday after a government jobs report showed a smaller-than-expected rise in hourly wages last month, giving the Federal Reserve less reason to raise interest rates when its policy-making committee next meets March 25.

General Electric rose ½ to 105⅞ after executives told investors they expected 1997 earnings to reach the high end of expectations.

Drug companies, whose sales tend to be immune to changes in the

U.S. STOCKS

general health of the economy, were among the day's biggest gainers. Shares of health-care products makers also gained after a new study said some commonly used pain medications appeared to reduce the risk of developing Alzheimer's disease. American Home Products, the maker of Advil, rose 1⅜ to 68⅛, and Bristol-Myers Squibb, which makes Nuprin, gained 1⅛ to 67⅞.

Texas Instruments gained 1¼ to 85⅛, leading a rally in computer-chip stocks after Goldman Sachs raised its estimate for 1997 earnings. Microsoft rose 3⅛ to 99⅞.

H.J. Heinz rose ¼ to 44 amid speculation the company would sell businesses, close plants, write off assets and cut as many as 2,000 jobs as part of a restructuring. The measures may result in a $400 million charge, sources said.

Ahmanson rose ¼ to 42⅜ after it skipped a chance to raise its hostile offer for Great Western, which has agreed to a friendly deal with Washington Mutual. Ahmanson suggested a higher price could hurt its earnings, which the top savings-and-loan company has said it wants to avoid. *(Bloomberg, AP)*

Dollar Slides Amid Fresh Doubt on EU Monetary Union

Compiled by Our Staff From Dispatches

NEW YORK — The dollar was lower against most other major currencies in late trading Monday amid speculation that Europe's planned single currency would not start on time.

Comments from a Bundesbank council member added weight to the speculation. The council member, Klaus-Dieter Kuehbacher, said Monday it was doubtful that Germany would be able to slash its deficit to the level needed to join the currency union in 1999.

Mr. Kuehbacher said the government's goal of cutting its deficit to 2.9 percent of gross domestic product this year from 3.8 percent in 1996 was doubtful, given the absence of a "self-sustaining" recovery and the costs to government of rising unemployment.

"The mark is the best place to be" if monetary union does not happen, said Roger Chapin, foreign exchange manager at Banc One Corp. "That is the major factor weighing on the dollar right now."

Another Bundesbank council member, Guntram Palm, said countries with sound economies that failed to meet some of the Maastricht treaty's economic targets for joining the single currency should be judged more favorably than those that met the targets through what he called "tricks."

FOREIGN EXCHANGE

Mr. Palm said a delay in starting the euro would also harm the German economy by sparking a "massive" appreciation of the Deutsche mark. That would hurt German exports, he said.

Traders also were awaiting the publication Wednesday of U.S. data on retail sales, industrial production and current-account balances, as well as the Federal Reserve Board's so-called tan book report on the economy.

The dollar was at 1.7015 DM at 4 P.M., down from 1.7140 DM on Friday. It also fell to 121.630 yen from 121.900 yen, to 1.4715 Swiss francs from 1.4800 francs and to 5.7410 French francs, compared with 5.7810 francs. The pound was at $1.6037, up from $1.6030.

Earlier on Monday, Hans Tietmeyer, president of the Bundesbank, said the so-called Group of 10 central bankers saw moderate inflation in Europe despite a firm dollar, and recent signs of improved growth in some countries.

"In Europe we see some effects on the import-price side of the strength of the dollar in the last months," Mr. Tietmeyer said after a meeting at the Bank for International Settlements in Basel, Switzerland. The Group of 10 actually is 11 countries: the United States, Japan, Germany, Canada, Belgium, the Netherlands, Britain, France, Italy, Sweden and Switzerland. *(AFP, Bloomberg, Reuters)*

AMEX

Monday's 4 P.M. Close

The top 300 most active shares, up to the closing on Wall Street.
The Associated Press.

Stock	Sales	High	Low	Latest	Chge
AMC	238	18⅝	18	18⅜	—
ARC	216	3⅝	3½	3⅝	-⅛
AVIC Gp n	2492	5⅝	4⅞	5⅝	+1¼
Acadiana n	252	18	17¾	18	+⅛
ActGrp s	117	13	12½	12¾	+⅛
AdmRsc	111	14¾	14½	14⅝	+¼
AdvMag	94	16½	16¼	16½	+¼
AdvMed	558	5⅜	4⅞	4 15/16	-⅛
Aeroson	152	6	5⅞	6	-⅛
AirWat	201	6⅛	6	6	—
AHaagen	948	15	14⅝	14⅝	-⅛
AlouH	165	6⅛	6⅛	6⅛	—
Alpharm	257	6 9/16	6½	6½	-1/16
AltLvng n	1048	17⅛	16⅞	17	—
Amdhl	3564	10⅛	10	10⅛	+⅛
AIM 85	130	15⅛	15	15⅛	+⅛
Ampex	1765	6 9/16	6¼	6½	+⅛
Anubco	90	8	7⅞	8	—
Ashvic	311	6⅛	6	6	-⅛
Audvox	875	6⅛	6⅛	6⅛	-⅛
Autotote	202	1⅜	1 5/16	1 5/16	—
Azco	1265	2⅛	2 1/16	2 1/16	-1/16
B&HO	107	4⅞	4½	4⅞	+⅛
BAT Ind	563	17 5/16	17 3/16	17 5/16	+⅛
Baldw	184	3	2⅞	2⅞	-⅛
Balinty s	248	13	12⅞	13	-⅛
BanFd	122	23⅜	22⅞	22⅞	-⅜
Banstr g	98	12⅛	12	12	—
ecBakrN	158	1 3/16	1	1 3/16	+3/16
BayMea	365	49½	48	49⅛	+1⅛
BemaGold	3354	8⅝	8	8⅛	+⅛
BioR A s	168	28⅜	27	28⅛	+1⅛
BiscAp	84	1⅛	1	1	-⅛
BlairCp	633	18⅛	18⅛	18⅛	+⅛
Bogen wt	104	⅜	⅜	⅜	-1/16
Bowlnd	82	16½	16⅜	16½	—
Bowmr	85	2⅛	1 15/16	2	—
Bowne	1105	27⅜	27	27⅜	—
Brandyw s	948	21⅛	20⅞	20⅞	-⅛
Buffton	113	2⅞	2⅞	2⅞	+⅛
B&B US n	94	12½	12⅛	12½	—
CE Frnk q	86	4⅛	4	4⅛	-⅛
CFX Cp	185	17⅜	17⅛	17⅜	-⅛
Cablvsn	700	33⅛	32⅜	33⅛	-⅛
Cablvs pf	172	22⅜	22	22⅜	-⅛
Castbior	87	15⅛	15½	15⅛	+⅛
CanyonRs	1020	3⅛	3	3⅛	+⅛
CarlTch n	124	2⅞	2⅞	2⅞	—
Carmix n	188	17⅞	17⅜	17⅞	—
CFCda g	193	4½	4⅜	4½	+1/16
CentSe	89	27⅞	27⅞	27⅞	-⅛
ChadThr	89	12½	12⅛	12½	+½
Chiel	322	21⅛	20½	21⅛	+⅜
CitiyInc	93	8⅝	8⅛	8⅝	+⅛
ColLb	2240	17⅛	16⅛	16⅛	—
Conforce	348	7⅛	6⅛	7⅛	+⅛
CnclRsl	98	6⅛	6 1/16	6⅛	+⅛
CrnyCap n	173	11½	11⅜	11½	-⅛
CorpMan	535	11⅛	11⅛	11⅛	—
Cordiavcm	211	6⅝	6⅝	6⅝	—
ecCredC	84	1 1/16	1 1/16	1 1/16	—
Cross	347	12	11½	12	+½
CrsCP	108	11⅞	11⅝	11⅝	-⅛
CrsCP B	516	11½	11	11	-½
ecCrwnL	419	1⅛	1 1/16	1 1/16	—
Cubic s	241	23⅜	23	23	-⅛
Cvcom gs	248	3⅜	3⅛	3⅜	+⅛
Dt Ind	1198	2 13/16	2 11/16	2 13/16	-1/16
DRCA	158	4⅞	4⅝	4⅞	+⅛
DairyA	190	5⅛	5⅛	5⅛	+1/16
DataMeM	570	1 3/16	1⅛	1 3/16	+1/16
DavdHd	1223	13½	7½	8	-5½
Datamet	217	2	1⅞	2	+⅛
Datarm	222	10½	9⅞	10	-⅛
DaytonMn	162	5	4⅞	4 15/16	—
DevnE	302	33	32	33	+⅛
DigRCT	429	1⅛	1 1/16	1 1/16	+⅛
DigPwr n	498	7⅛	7⅛	7⅛	+⅛
Diodes	135	8½	8⅜	8½	+⅛
DolArtEx	285	40	37⅛	37⅛	-⅛
Drewlnd	119	26⅛	25⅞	25⅞	-⅛
DryCal	86	9⅝	9⅛	9⅝	-⅛
DrylMu	380	10⅜	10⅛	10⅜	—
EchoBay	5460	7 5/16	7⅛	7 5/16	+⅛
Edisto	175	9⅞	9⅝	9⅞	+⅛
Edtek	3258	½	⅜	⅜	-⅛
ElPasoE	1124	6⅛	6⅛	6⅛	—
EmerR	591	1⅛	1 1/16	1⅛	-⅛
EmpCar	134	3⅝	3⅛	3⅝	+⅛
EnzoBl	816	17½	17	17	—
EqualiI	199	16⅛	16⅛	16½	-⅛
FarmTel s	80	3⅛	3⅛	3⅛	—
FeaHlth	265	2 7/16	2 7/16	2 7/16	-⅛
Fina	174	64½	63	63⅞	-⅛
FtAust	454	9	8⅞	9	+⅛
FAusPr	2756	9	8 15/16	9	—
FtCntl	362	2½	2 7/16	2½	+1/16
Filber	377	11⅜	11¼	11⅜	+⅛
FabIndA n	465	15⅛	15	15⅛	+⅛
FlaRck	87	34⅛	34	34	-⅛
ForstLb	1797	37⅝	37⅛	37⅝	—
FortPet	191	2⅞	2⅞	2⅞	+⅛
FrnkSel	416	5⅛	5 1/16	5⅛	+⅛
FreqEl	118	10⅛	10⅛	10⅛	-⅛
GST Tele	287	9 5/16	9⅛	9⅛	+⅛
GamaB	473	4	3⅞	4	+⅛
Geran	99	19 9/16	19½	19 9/16	+⅛
GayCo	504	6⅛	6 1/16	6⅛	—
GenvDr	188	14⅛	14	14⅛	+⅛
GetchGld	1129	50	49⅛	50	+1⅛
GiantFd	224	33⅞	33⅞	33⅞	+⅛
Glatflt	141	17	16⅞	16⅞	—
GlobSml	87	12⅛	12⅛	12⅛	-⅛
Globlnk	1053	4⅛	3⅞	4	+⅛
GoVideo	187	1⅛	1⅛	1 3/16	+1/16
GldStarR	418	14	13⅞	14	+⅛
GldFld	481	⅝	⅝	⅝	+⅛
GoldTrst n	821	25⅞	25	25½	+⅛
GoroRsp	132	16⅛	16⅛	16⅛	+⅛
Graham s	145	15⅜	14⅞	15⅜	+⅛
GrieBcyC	206	1⅛	1⅛	1⅛	+⅛
GreyAdL	2337	4⅛	4⅛	4⅛	—
ecGrowR	95	11⅛	10½	11⅛	+1⅛
GrSmoc	191	4⅛	4	4	-⅛
Halifax s	133	15	14⅜	14⅜	+½
HalEP	126	9	8⅞	8⅞	-⅛
Halsey	429	5⅛	5	5⅛	-⅛
HanyDr	722	6⅝	6⅝	6⅝	-⅛
HarvDr	434	⅜	⅜	⅜	-1/16
Hasn wtB	568	1/16	1/16	1/16	—
Harken	9843	5	4⅞	4⅞	—
Harold	82	12⅛	12 15/16	12 15/16	-⅛
Hasbro	1738	44⅛	43⅞	43⅞	-⅛
HawkAir	214	3⅛	3⅛	3⅛	—
HithCh	219	⅝	9/16	9/16	-⅛
Hearn	1520	2⅛	2⅛	2⅛	+⅛
HooverM n	405	19⅛	18½	18⅞	-⅛
HoneyV wt	252	9⅛	8⅞	9⅛	+⅛
Hondry	264	17⅛	17	17⅛	-⅛
ICG Com	349	14½	14¼	14⅛	+⅛
Identix	730	9 9/16	9⅜	9 9/16	-⅛
ImpCAMG	467	25⅛	24⅞	25⅛	+⅛
ImpOil g	254	45⅛	45⅛	45⅛	+⅛
IndMut	141	12⅛	12	12⅛	+⅛

Stock	Sales	High	Low	Latest	Chge
InOPd	2482	5	4⅞	5	+⅛
InterDig	918	6⅜	6⅛	6⅜	—
eclntelne	497	[illegible]	[illegible]	[illegible]	[illegible]
Intmagn	583	11¼	10¾	11⅛	—
IRIS	137	4⅞	4⅝	4⅞	+⅛
IntPoly s	83	21⅜	21⅛	21⅜	+⅛
IonLaser	247	8⅝	8½	8⅝	+⅛
IvaxCp	2717	13¾	13½	13⅝	—
JTS Corp	4128	2⅝	2⅜	2½	-⅛
JanBell	360	2⅝	2½	2⅝	—
Jaclyn	258	15⅝	15⅛	15⅝	—
KFX Inc	88	4⅝	4½	4⅝	—
KV Ph A	83	19¾	19⅝	19⅝	-⅛
KatzM	724	6¾	6⅝	6¾	-⅛
Keane s	2222	31¾	30½	30⅝	+⅛
KeyEng	1655	12⅜	11¾	12⅛	+⅛
KogrEq	952	18⅛	18	18	+⅛
KogrEq wt	287	10⅛	9⅞	10	—
LXRBio	839	1⅝	1⅜	1⅝	—
LaBarg	395	6 9/16	6⅜	6⅜	—
Landaur	144	21⅛	20⅞	21⅛	+⅛
LilVern	220	14	13⅞	14	+⅛
MagPet	464	6⅛	5⅞	6	-⅛
MaximPh n	122	11⅛	10⅞	10⅞	—
Maxam	96	49½	47⅛	49⅛	+2⅛
Medicl	281	9⅝	9⅛	9⅝	—
Media	1380	32⅛	31⅞	32	+⅛
MediaLog	123	7⅛	7⅛	7 5/16	-⅛
Mediq	141	7⅛	7 5/16	7⅛	+⅛
Metromda	1625	9⅞	9 9/16	9⅞	+⅛
MidAtRty	175	11⅛	11⅛	11⅛	+⅛
MidcstE n	97	15½	14½	15½	+½
MissnW s	80	2⅛	2⅛	2⅛	+⅛
MMed	195	9⅛	9½	9½	-⅛
MorgnF	117	½	⅜	⅜	—
Muelln	188	8⅝	8 9/16	8 9/16	+⅛
MuniMtg n	99	17⅛	17⅛	17⅛	-⅛
Munvst	434	9⅝	9 9/16	9⅝	—
Myerslnd	262	17	16⅞	16⅞	—
NTNCom	1192	4⅝	4½	4⅝	+⅛
NVR	340	14	13⅞	13⅞	+⅛
Nabors	2958	18	17⅞	17⅞	+⅛
NatBev s	81	18⅛	18	18	-⅛
NtPatnt	155	7 9/16	7⅛	7 9/16	-⅛
NY Times	3505	45⅛	44⅛	45⅛	+⅛
Nexsell n	792	13⅝	13⅛	13⅝	+⅛
NA Vacc	190	22	21⅝	22	+1
Novacr	478	4⅛	4⅛	4⅛	+⅛
OSullvnC	221	8⅛	8	8⅛	+⅛
OmniMult	568	1⅛	1⅛	1⅛	+⅛
Oncor	337	4⅛	3⅞	4⅛	-⅛
Orgngn	272	23⅛	22⅞	23⅛	+⅛
PC Quote	378	3⅛	3⅛	3⅛	—
PGECap pf	98	25⅛	24⅞	25	—
PLC Sys	340	22⅛	21⅛	21⅞	-⅛
PanHld	223	3⅛	3⅛	3⅛	-⅛
PanAmC n	250	8⅛	7⅞	8	—
ParsnC	1378	9	8⅞	8⅞	+⅛
PegGld	1077	8 9/16	8⅛	8⅛	+⅛
PeopleTel	222	3⅛	3⅛	3⅞	—
PerinC	119	8⅛	7⅞	8⅛	—
PhxNet	269	2 9/16	2 7/16	2⅞	+⅛
PieRsc	209	14½	14⅛	14½	+⅛
Polyvisn	133	⅞	⅝	11/16	+1/16
ProdLg	251	17⅛	17⅛	17⅛	—
Pricell s	355	8⅞	8 9/16	8⅝	-⅛
ProActv n	90	1⅛	1	1	—
PropCT s	157	6⅛	5 15/16	6	-⅛
PsycCp	119	7⅛	6⅞	7⅛	+⅛
PuroWtr n	221	6	6	6	-1/16
PutnCA	95	15⅛	15	15	-⅛
QC Opt wt	138	⅝	⅝	⅝	—
RF Pow	159	3 9/16	3⅛	3⅛	—
RecGold	352	1⅛	1⅛	1⅛	—
Relac	175	6⅝	6½	6⅝	+⅛
RegalBel	387	23½	22⅞	23	+⅛
Riser	112	30⅛	30	30	-⅛
RivieraT n	481	6½	6⅛	6⅛	-⅛
Rotonic	149	1⅝	1½	1⅝	—
RoyalG g	1363	3 9/16	3 7/16	3⅛	—
SaboPet s	1687	21⅛	19⅞	21½	+2⅛
Salant	123	17⅛	17	17⅛	-⅛
Selfcare n	931	10	9⅞	9⅞	—
SentryT n	388	3	2⅞	2⅞	-⅛
Sentry pf	85	2⅞	2⅞	2⅞	-⅛
Servico	156	19⅛	19⅛	19⅛	+⅛
ShefldMd	360	3⅛	3⅛	3⅛	-⅛
SilverFds	408	2½	1⅞	2 1/16	+1/16
SanBln	86	10	10	10	-⅛
Softnet	93	6⅛	5⅞	6⅛	+⅛
SpatlgT n	135	4	3½	3½	-⅛
SportsCb	195	4⅛	3⅞	4	—
SPDR	9462	81 13/32	80 25/32	81 13/32	+⅝
SP Mid	140	52 9/16	52	52 9/16	—
StarrtCs	323	10⅛	10⅛	10⅛	—
StrtHous	175	11⅛	11⅛	11⅛	+⅛
SubstAbse	904	1⅛	1⅛	1⅛	+⅛
Sulcus	2021	2	1⅞	1 15/16	+⅛
SuprSrg	221	13⅛	13	13⅛	+⅛
SuretyC	262	5⅛	5⅛	5⅛	-⅛
Sybron	680	17½	17⅛	17½	—
Team	88	1⅞	1⅞	1⅞	-⅛
TejaP	108	18	17½	17½	+⅛
TelDta	798	40⅛	40⅛	40⅛	+⅛
Tenera	85	⅞	11/16	11/16	—
TexBiotch	2762	7	6 13/16	7	+⅛
TexBi wt	923	2⅛	2⅛	2⅛	+⅛
TeleMex	168	13⅛	13⅛	13⅛	-⅛
ThrmD n	485	⅝	⅝	⅝	—
Thermed	563	20⅛	19⅞	20⅛	-⅛
ThCrs s	230	27½	26⅞	27	-⅛
TmEco s	238	14⅛	14⅛	14⅛	—
Thrust	284	33⅛	32⅞	33⅛	—
ThmRe	125	7⅛	7	7⅛	-⅛
ThSen n	136	10½	10⅛	10⅛	+⅛
ThSpecl	153	14⅛	14½	14½	-⅛
ThrmTer	388	9⅛	9⅛	9⅛	-⅛
Thrmolse	634	15⅛	14⅞	15	+⅛
Thrmotx	125	27⅛	26⅞	27	+⅛
Thrmwd	137	14	13⅞	14	—
TopSrce	485	2⅞	2⅞	2⅞	-⅛
TotlPet	139	10⅛	10⅛	10⅛	-⅛
TWA	15176	6⅛	5⅞	6⅛	+⅛
Trnsmdl n	157	15⅛	15	15	—
TransMed n	146	13⅛	13⅛	13⅛	-⅛
TubMex	3455	17⅛	16⅞	17⅛	+⅛
USFGP	387	17⅛	17½	17⅛	—
UTI Eng	138	24½	23⅞	24⅛	+⅛
Unaphl	186	4⅛	4⅛	4⅛	-⅛
UniFirst	339	5⅛	5½	5⅛	—
Unilab	1605	⅜	⅜	5/16	—
Unimar	86	4 9/16	4½	4 9/16	+⅛
UnigMkt	110	3⅛	3⅛	3⅛	-⅛
USBiosci s	537	14	13⅞	13⅞	—
VKAdM2	306	12	11⅞	11⅞	-⅛
Vector	138	4⅛	3⅞	4⅛	+⅛
Viacom	467	36⅛	36⅛	36½	-⅛
ViacB	6581	37⅛	36⅛	37⅛	-⅛
Viacwt E	269	3⅛	3	3⅛	-⅛
Virco	122	17⅛	17⅛	17⅛	+⅛
VistaG g	1738	1⅛	1 1/16	1	—
Vitronic	961	1	⅞	1	—
VoyAZ	97	13⅛	13⅛	13⅛	+⅛
WRIT	185	18⅛	18½	18⅛	+½
Websclad	156	6⅛	6	6⅛	+1/16
WelsCrd	134	4	3⅞	3⅞	-⅛
WendtBr	131	1⅛	1⅛	1⅛	-⅛
WIRET	506	13	12⅞	12⅞	-⅛
WirelssT s	2528	10⅛	10	10⅛	+⅛
WEBAstrl	119	10⅛	10⅛	10⅛	-⅛
WEB HK	82	14⅛	14⅛	14⅛	-⅛
WEB Ita	98	15⅛	15½	15⅛	—
WEB Jpn	323	11⅛	11⅛	11⅛	—
WEB Mal	136	15⅛	15⅛	15⅛	-⅛
WEB Sng	188	11⅛	11⅛	11⅛	-⅛
XCL Ltd	2918	⅜	⅜	⅜	—

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	7022.05	7079.39	6993.19	7079.39	+78.50
Trans	2443.08	2461.88	2437.22	2461.88	+14.02
Util	226.73	226.73	225.68	226.52	-0.14
Comp	2174.88	2190.18	2167.93	2190.18	+16.30

Standard & Poors

	High	Low	Previous Close	Today 4:00
Industrials	—	—	935.07	945.01
Transp.	—	—	583.48	587.09
Utilities	—	—	195.81	195.73
Finance	—	—	96.13	97.18
SP 500	—	—	804.97	813.65
SP 100	—	—	780.29	787.58

NYSE

	High	Low	Last	Chg.
Composite	427.70	423.56	427.70	+3.87
Industrials	534.71	529.42	534.70	+5.17
Transp.	381.37	378.34	381.37	+2.04
Utility	270.10	268.49	270.06	+1.43
Finance	404.51	399.88	404.51	+3.69

Nasdaq

	High	Low	Last	Chg.
Composite	1319.94	1309.19	1318.40	+6.60
Industrials	1110.75	1106.37	1108.75	-1.13
Banks	1445.40	1435.73	1445.40	+13.11
Insurance	1505.25	1494.28	1505.25	+8.86
Finance	1791.54	1782.28	1791.54	+11.00
Transp.	877.89	868.37	877.89	+8.96

AMEX

	High	Low	Last	Chg.
	603.67	600.78	603.43	+1.57

Dow Jones Bond

	Previous Close	Today Noon
20 Bonds	103.25	103.14
10 Utilities	100.09	100.09
10 Industrials	106.41	106.19

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
OfficDpt	114749	21⅛	16⅜	17⅛	-5½
NewsCp pf	103794	18⅛	17¾	18⅛	+⅛
Seagate s	54074	47⅝	44½	47⅛	+1½
Hmstke	47351	16⅛	15⅜	16	+1
AT&T s	46160	36⅛	36¼	36⅜	+⅛
MicrnT	44830	41⅛	39⅝	40⅝	+¾
CmpAsc s	41360	40⅜	38⅜	38⅝	-2⅝
WalMart	36275	27⅞	27⅛	27⅛	-⅛
Comtegin	36015	44	41⅛	43⅝	+4⅝
NloMP	32798	10⅛	9⅞	9⅞	-⅛
NewmtM	32749	43⅛	42⅛	43	-1⅛
AmOnline	31635	42⅞	42⅛	47	+5
SFePGld	30890	18⅛	17⅜	18	+⅝
USWN	30896	18⅛	18⅛	19⅛	+1⅛
CocaCl s	30083	61⅛	60⅛	61⅛	+⅛

Nasdaq

	Vol.	High	Low	Last	Chg.
Cisco	303603	53⅜	48⅛	53⅜	+2
Staples	195687	26⅛	22⅜	22⅝	-1⅛
Intel	101941	145⅛	141⅛	144⅞	+1⅛
Oracle s	96066	36⅛	34⅞	36	+⅛
ForeSys s	67756	26⅛	23⅛	24⅛	-1⅛
DellCpt s	60016	73⅛	71	72⅛	-⅛
WorldCm s	59964	24⅛	23⅛	24⅛	+1⅛
Microsft s	56961	100⅛	95⅛	100	+3⅛
Atmel	54066	28	25⅜	26⅝	-⅛
3Com	51873	34⅛	33⅛	34⅛	+⅛
Informix	48142	17⅛	15⅛	17	+1⅛
AppldMat	41622	54⅛	50⅛	53⅛	+2
Microchp s	40118	30⅛	25⅛	26⅛	-2⅛
CascCm	39981	28⅛	26	27⅛	+1⅛
SunMic s	39680	31⅛	29⅛	31⅛	+1⅛

AMEX

	Vol.	High	Low	Last	Chg.
TWA	15176	6⅛	5⅞	6⅛	+⅛
Harken	9843	5	4⅞	4⅞	—
SPDR	9462	81 13/32	80 25/32	81 13/32	+⅝
ViacB	6581	37⅛	36⅛	37⅛	-⅛
EchoBay	5460	7⅛	7⅛	7⅛	+⅛
JTS Corp	4128	2⅝	2⅜	2½	-⅛
Amdhl	3564	10⅛	10	10⅛	+⅛
NY Times	2505	45⅛	44⅛	45⅛	+⅛
TubMex	3455	17⅛	16⅛	17⅛	+⅛
BemaGold	3354	8⅛	8	8⅛	+⅛

Trading Activity

NYSE

	Close	Prev.
Advanced	1652	1651
Declined	880	890
Unchanged	813	819
Total issues	3345	3360
New Highs	217	214
New Lows	17	17

Nasdaq

	Noon	Prev.
Advanced	1883	1996
Declined	1615	2010
Unchanged	2244	1734
Total issues	5742	5740
New Highs	110	146
New Lows	54	98

AMEX

	Noon	Prev.
Advanced	219	284
Declined	209	257
Unchanged	170	198
Total issues	598	739
New Highs	22	30
New Lows	6	9

Market Sales

	Today 4:00	Prev. cons.
NYSE	461.01	604.34
Amex	16.36	23.73
Nasdaq	513.91	636.33

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Brazil Fund	-	.49	3-17	3-3
Glaxo Wellcome	b	.7266	3-21	5-30
NewsCorpLtd	-	.4387	3-16	3-31
RTZ Corp PLC	b	1.48	3-21	4-22
Scudder New Asia	-	.13	3-17	3-31
STOCK SPLIT				
Medicus Pharm 3 for 2 split.				
Synovus Fincl 3 for 2 split.				
INCREASED				
Capstead Mtg	Q	.58	3-21	3-31
Ensign Resource g	S	.12	3-18	3-31
ICO Inc	Q	.055	3-21	3-31
YEAREND				
Resource Mtg Cap	-	.65	3-31	4-30
INITIAL				
Synovus Fin n	-	.09	3-21	4-1
REGULAR				
Energy West	Q	.105	3-14	3-28
Home Fincl Bncp	-	.05	3-20	4-2
Hudsons Bay Co g	Q	.18	4-8	4-30
Independ Square	M	.115	3-20	3-31
Intercargo Cp	S	.09	3-11	3-14
John Alden	Q	.12	3-30	4-20
Medtronic Inc	Q	.095	4-4	4-30
Patrick Ind	Q	.04	3-14	4-3
Peoples Bk NC	Q	.12	3-17	3-26
Pioneer Interst	Q	.27	3-20	3-21
Price,T Rowe	Q	.13	3-21	4-7
Schuller Corp	Q	.03	3-25	4-11
State Auto	Q	.04	3-13	3-31
20th Century Ind	..	.05	3-17	3-28

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cc - PE exceeds 99.cld - called. d - new yearly low. dd - loss in the last 12 months. e - dividend declared or paid in preceding 12 months. f - annual rate, increased on last declaration. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. m - annual rate, reduced on last declaration. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. p - initial dividend, annual rate unknown. P/E - price-earnings ratio. q - closed-end mutual fund. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

March 10, 1997

Grains

	High	Low	Close	Chge	Opint
CORN (CBOT) 5,000 bu minimum- cents per bushel					
Mar 97	314	303¾	312	-6	21,122
May 97	313	302	309¾	-5¾	165,136
Jul 97	311½	300	308¼	-5¼	110,085
Sep 97	295	287½	293¾	+2¾	15,113
Dec 97	293	285½	291½	+3½	72,252
Est. sales N.A. Fri's. sales 123,130					
Fri's open int 394,479 up 1742					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Mar 97	282.50	270.00	282.00	-11.90	8,445
May 97	275.70	265.80	275.70	-10.80	49,011
Jul 97	271.80	262.00	271.80	-10.00	28,179
Aug 97	265.20	255.00	265.20	-10.00	7,129
Sep 97	253.50	244.00	253.20	+9.50	4,608
Oct 97	234.00	225.50	232.00	-5.30	3,819
Est. sales N.A. Fri's. sales					
Fri's open int					
SOYBEAN OIL (CBOT) 60,000 lbs- cents per lb					
Mar 97	26.10	25.30	26.02	-0.73	5,131
May 97	26.55	25.68	26.33	+0.64	55,785
Jul 97	26.90	26.07	26.73	+0.65	27,258
Aug 97	26.93	26.25	26.85	+0.65	4,616
Sep 97	27.07	26.35	26.96	+0.64	3,188
Oct 97	27.20	26.40	27.12	-0.71	2,474
Est. sales N.A. Fri's. sales					
Fri's open int					
SOYBEANS (CBOT) 5,000 bu minimum- cents per bushel					
Mar 97	862	828	858½	+31	5,730
May 97	860	831	860	+30	88,018
Jul 97	860	831	860	+30	56,366
Aug 97	851	823	851	+30	7,612
Sep 97	800½	770	798	+27½	3,806
Est. sales N.A. Fri's. sales 87,516					
Fri's open int 193,007 up 1848					
WHEAT (CBOT) 5,000 bu minimum- cents per bushel					
Mar 97	381	371½	376½	+1½	530
May 97	381½	372	379¼	+3¾	25,855
Jul 97	368¾	361	366½	+3	36,232
Sep 97	370	364	369	+3	3,877
Est. sales N.A. Fri's. sales 21,718					
Fri's open int 70,931 up 975					

Livestock

	High	Low	Close	Chge	Opint
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Apr 97	68.30	67.45	67.70	-0.62	42,166
Jun 97	64.85	64.37	64.65	-0.28	22,782
Aug 97	63.65	63.22	63.35	-0.20	19,798
Oct 97	67.15	66.72	66.87	-0.20	14,328
Dec 97	69.25	68.82	68.95	-0.35	6,740
Feb 98	70.35	70.00	70.20	-0.15	2,909
Est. sales 15,718 Fri's. sales 13,437					
Fri's open int 109,331 up 366					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Mar 97	67.80	67.25	67.45	-0.25	2,868
Apr 97	66.95	66.00	66.05	-0.72	4,464
May 97	68.45	67.50	67.55	-0.85	5,117
Aug 97	71.65	70.75	70.80	-0.90	5,170
Sep 97	72.95	71.90	72.00	-0.65	1,615
Oct 97	73.70	72.90	73.10	-0.70	2,166
Est. sales 4,515 Fri's. sales 7,577					
Fri's open int 22,456 off 199					
HOGS-Lean (CMER) 40,000 lbs.- cents per lb.					
Apr 97	70.55	69.90	70.10	-0.12	13,436
Jun 97	77.15	76.50	76.72	-0.17	9,964
Jul 97	75.85	75.17	75.25	-0.47	2,618
Aug 97	72.55	72.00	72.17	-0.22	2,347
Oct 97	66.40	65.80	66.05	-0.10	1,468
Dec 97	64.50	63.95	64.25	-0.02	855
Est. sales 7,055 Fri's. sales 10,394					
Fri's open int 31,183 off 144					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
Mar 97	74.60	73.85	74.32	-0.10	580
May 97	76.47	75.32	75.87	-0.30	5,188
Jul 97	76.50	75.50	75.77	-0.82	1,282
Aug 97	74.50	73.60	73.70	-0.30	543
Est. sales 2,806 Fri's. sales 3,887					
Fri's open int 7,573 off 362					

Food

	High	Low	Close	Chge	Opint
COCOA (NCSE) 10 metric tons- $ per ton					
Mar 97	1335	1300	1330	+43	117
May 97	1395	1341	1392	+67	20,357
Jul 97	1417	1365	1413	+65	19,347
Sep 97	1442	1393	1440	+65	10,845
Dec 97	1472	1422	1468	+62	7,125
Est. sales N.A. Fri's. sales 10,842					
Fri's open int 91,986 up 1002					
COFFEE C (NCSE) 37,500 lbs.- cents per lb					
Mar 97	216.00	201.80	215.50	+9.75	1,319
May 97	200.00	185.20	199.30	+9.50	22,988
Jul 97	186.00	172.50	183.55	+6.70	8,217
Sep 97	171.55	162.00	170.90	+5.35	4,476
Est. sales N.A. Fri's. sales 14,222					
Fri's open int 41,004 off 233					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
May 97	11.09	10.95	11.03	+0.06	73,920
Jul 97	10.80	10.70	10.77	+0.03	33,430
Oct 97	10.74	10.66	10.69	-0.01	24,146
Mar 98	10.70	10.64	10.66		11,252
Est. sales N.A. Fri's. sales 12,389					
Fri's open int 145,940 up 1225					

	High	Low	Close	Chge	Opint
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Mar 97	84.65	83.00	83.40	-1.35	413
May 97	86.90	84.75	85.00	-1.95	15,124
Jul 97	89.50	87.10	87.20	-1.60	4,875
Sep 97	91.00	89.30	89.50	-1.25	3,633
Est. sales N.A. Fri's. sales 2,655					
Fri's open int 26,039 up 791					

Metals

	High	Low	Close	Chge	Opint
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Mar 97	359.50	352.70	352.70	+3.20	5
Apr 97	353.20	350.30	353.10	+3.20	66,971
May 97			354.10	+3.20	1
Jun 97	355.50	352.40	355.20	+3.30	26,845
Aug 97	357.60	354.70	357.50	+3.30	9,990
Oct 97	359.90	357.90	359.90	+3.30	5,951
Dec 97	362.50	359.80	362.50	+3.30	20,941
Feb 98			365.00	+3.30	4,585
Est. sales N.A. Fri's. sales 48,331					
Fri's open int 171,040 off 207					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Mar 97	115.90	113.60	114.65	-0.65	8,117
Apr 97	113.50	111.60	112.10	-1.50	3,369
May 97	111.90	109.05	109.95	-1.45	26,417
Jun 97			108.15	-1.05	991
Jul 97	108.10	106.00	106.65	-1.05	7,430
Aug 97			105.35	-1.00	639
Sep 97	105.30	103.00	104.05	-0.95	2,932
Oct 97			102.85	-0.95	603
Nov 97			102.05	-0.95	583
Est. sales N.A. Fri's. sales 11,470					
Fri's open int 60,825 off 490					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Mar 97	525.00	511.00	523.60	+9.20	835
Apr 97			525.00	+9.00	1
May 97	530.00	511.00	527.50	+9.00	59,425
Jul 97	534.00	520.00	532.40	+9.00	12,521
Sep 97	537.50	527.00	537.50	+9.10	3,391
Dec 97	547.00	534.50	544.90	+9.20	5,378
Jan 98			547.80	+9.30	14
Mar 98			552.80	+9.40	4,789
Est. sales N.A. Fri's. sales 16,862					
Fri's open int 89,669 up 82					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Mar 97	1530.00	1530.00	1530.00		
Apr 97	383.50	379.50	383.50	+5.00	18,447
May 97			388.50		
Jul 97	386.00	382.50	385.90	+5.10	3,391
Oct 97			388.20	+5.10	2,093
Jan 98			390.30	+5.10	1,123
Est. sales N.A. Fri's. sales 3,309					
Fri's open int 24,933 off 386					

LONDON METALS (LME)
Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1630½	1631½	1649.00	1650.00
Forward	1662.00	1663.00	1678.00	1679.00
Copper Cathodes (High Grade)				
Spot	2456.00	2459.00	2493½	2496½
Forward	2372.00	2373.00	2412½	2413½
Lead				
Spot	674.00	675.00	691.00	692.00
Forward	675.00	676.00	686.00	687.00
Nickel				
Spot	7995.00	8005.00	8050.00	8060.00
Forward	8100.00	8105.00	8150.00	8160.00
Tin				
Spot	5870.00	5880.00	5865.00	5875.00
Forward	5910.00	5920.00	5920.00	5925.00
Zinc (Special High Grade)				
Spot	1243½	1244½	1250½	1251½
Forward	1254.00	1255.00	1260.00	1261.00

Financial

	High	Low	Close	Chge	Opint
US T. BILLS (CMER) $1 million- pts of 100 pct.					
Mar 97	94.91	94.90	94.91		2,916
Jun 97	94.76	94.74	94.74		4,782
Sep 97	94.57	94.56	94.56		2,044
Dec 97			94.48		847
Est. sales N.A. Fri's. sales 1,620					
Fri's open int 9,742 up 201					
5 YR. TREASURY (CBOT) $100,000 prin- pts & 64ths of 100 pct					
Mar 97	106-09	106-01	106-02	-02	40,162
Jun 97	105-55	105-43	105-47	-01	169,864
Sep 97			105-32		3
Est. sales N.A. Fri's. sales 92,452					
Fri's open int 210,029 off 1552					
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Mar 97	108-12	108-05	108-07		74,281
Jun 97	107-24	107-16	107-19		238,614
Sep 97	107-04	106-04	107-03	+01	6,399
Est. sales N.A. Fri's. sales 121,808					
Fri's open int 319,528 up 4893					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Mar 97	110-26	110-16	110-20	+01	140,125
Jun 97	110-13	109-31	110-04	+01	384,536
Sep 97	109-29	109-22	109-24	+02	13,367
Dec 97	109-15	109-10	109-10	+02	4,941
Est. sales N.A. Fri's. sales 579,455					
Fri's open int 544,457 up 12267					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Mar97	112-14	112-09	112-12	+0-13	32,454
Jun97	112-00	111-20	111-28	+0-12	173,465
Sep97	N.T.	N.T.	111-13	+0-12	205,919
Est. sales: 41,583. Prev. sales: 115,839					
Prev. open int.: 205,919 off 13,639					
GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct					
Jun97	101.91	101.59	101.75	+0.25	237,694
Sep97	N.T.	N.T.	100.88	+0.25	
Est. sales: 85,019. Prev. sales: 248,095					
Prev. open int.: 238,381 off 7,989					
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Mar 97	131.16	130.98	131.12	+0.18	105,052
Jun 97	129.92	129.74	129.88	+0.18	50,798
Sep 97	128.24	128.20	128.26	+0.20	2,039
Dec 97	N.T.	N.T.	97.42	+0.18	0
Est. volume: 104,864. Open int.: 157,889 up 4,627.					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Jun97	127.52	126.89	127.20	-0.40	102,708
Sep97	N.T.	N.T.	127.12	-0.40	
Est. sales: 33,739. Prev. sales: 63,788					
Prev. open int.: 105,103 up 2,841					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Mar 97	94.43	94.41	94.41		346,351
Apr 97	94.34	94.33	94.33		12,253
May 97	94.28	94.26	94.26		15,683
Jun 97	94.22	94.17	94.19	-0.01	432,131
Sep 97	94.02	93.97	93.99	-0.01	329,749
Dec 97	93.83	93.77	93.79	-0.01	246,112
Mar 98	93.73	93.67	93.69		202,726
Jun 98	93.62	93.57	93.58		155,368
Sep 98	93.54	93.43	93.50		115,819
Dec 98	93.44	93.40	93.41		93,803
Mar 99	93.42	93.38	93.40		75,274
Jun 99	93.37	93.34	93.35	+0.01	71,556
Est. sales N.A. Fri's. sales 847,429					
Fri's open int 2,469,419 up 21489					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Mar 97	1.6060	1.5950	1.6040		32,815
Jun 97	1.6030	1.5922	1.6018		6,496
Sep 97	1.5962	1.5950	1.5962		1,228
Dec 97			1.5940		8
Est. sales N.A. Fri's. sales 18,008					
Fri's open int 40,547 up 1424					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr					
Mar 97	.7309	.7293	.7301		36,422
Jun 97	.7349	.7335	.7345		29,549
Sep 97	.7389	.7383	.7389		3,901
Dec 97	.7425	.7425	.7425		884
Est. sales N.A. Fri's. sales 22,083					
Fri's open int 70,964 up 4981					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Mar 97	.5883	.5832	.5861		84,342
Jun 97	.5916	.5871	.5914		28,471
Sep 97	.5947	.5935	.5947		2,618
Dec 97			.5929		31
Est. sales N.A. Fri's. sales 34,576					
Fri's open int 115,463 up 1156					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Mar 97	.8235	.8194	.8227		63,817
Jun 97	.8340	.8297	.8304		15,164
Sep 97	.8445	.8445	.8445		729
Est. sales N.A. Fri's. sales 26,940					
Fri's open int 79,903 off 79					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Mar 97	.6809	.6762	.6805		43,393
Jun 97	.6870	.6837	.6864		12,798
Sep 97	.6923	.6923	.6923		1,895
Est. sales N.A. Fri's. sales 23,267					
Fri's open int 58,112 up 754					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Mar97	93.76	93.74	93.75	Unch.	89,098
Jun97	93.63	93.59	93.60	+0.01	131,386
Sep97	93.43	93.39	93.41	+0.03	95,731
Dec97	93.29	93.24	93.27	+0.04	64,859
Mar98	93.17	93.13	93.16	+0.05	46,826
Jun98	93.05	93.01	93.04	+0.05	38,521
Sep98	92.94	92.91	92.93	+0.05	23,425
Dec98	92.84	92.82	92.83	+0.05	20,263
Mar99	92.76	92.73	92.76	+0.06	11,278
Jun99	92.70	92.66	92.68	+0.04	7,778
Sep99	92.62	92.60	92.60	+0.04	7,668
Dec99	92.56	92.54	92.54	+0.04	5,019
Est. sales: 62,630. Prev. sales: 81,028					
Prev. open int.: 542,053 up 6,231					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Mar97	96.74	96.72	96.72	-0.01	169,128
Apr97	96.74	96.72	96.73	-0.01	7,056
May97	96.74	96.72	96.73	-0.01	2,908
Jun97	96.74	96.70	96.71	-0.01	199,878
Sep97	96.64	96.58	96.60	-0.02	176,161
Dec97	96.47	96.40	96.42	-0.02	190,762
Mar98	96.27	96.19	96.22	-0.02	139,011
Jun98	96.06	95.98	96.01	-0.03	119,251
Sep98	95.84	95.76	95.78	-0.04	90,148
Dec98	95.58	95.50	95.53	-0.04	79,960
Mar99	95.31	95.29	95.31	-0.02	52,116
Jun99	95.11	95.06	95.08	-0.01	27,858
Sep99	94.86	94.83	94.86	-0.01	24,522
Dec99	94.64	94.61	94.64	Unch.	26,824
Est. sales: 219,422. Prev. sales: 309,558					
Prev. open int.: 1,314,725 up 33					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Mar 97	96.63	96.61	96.61	-0.02	40,912
Jun 97	96.59	96.53	96.54	-0.04	61,242
Sep 97	96.51	96.43	96.44	-0.07	43,628
Dec 97	96.40	96.33	96.34	-0.07	32,225
Mar 98	96.28	96.21	96.21	-0.09	18,325
Jun 98	96.12	96.07	96.07	-0.09	18,180
Sep 98	95.92	95.89	95.90	-0.08	14,100
Dec 98	95.73	95.70	95.70	-0.09	11,323
Mar 99	95.55	95.49	95.50	-0.08	13,939
Jun 99	95.31	95.27	95.28	-0.07	7,003
Sep 99	95.06	95.06	95.06	-0.07	4,743
Dec 99	94.85	94.83	94.85	-0.05	5,224
Est. volume: 77,457. Open int.: 270,844 up 12,560.					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Mar97	92.73	92.70	92.71	-0.04	61,875
Jun97	93.16	93.10	93.12	-0.05	102,309
Sep97	93.43	93.38	93.41	-0.04	47,829
Dec97	93.52	93.47	93.50	-0.03	34,310
Mar98	93.57	93.47	93.51	-0.03	20,988
Jun98	93.50	93.47	93.49	-0.03	13,525
Est. sales: 17,765. Prev. sales: 50,883					
Prev. open int.: 280,836 off 1,228					

Industrials

	High	Low	Close	Chge	Opint
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
May 97	78.25	76.50	77.95	+1.03	32,128
Jul 97	79.00	77.70	78.81	+0.93	13,582
Oct 97	78.25	77.78	78.10	+0.30	1,409
Dec 97	78.25	77.70	78.23	+0.36	17,568
Mar 98	78.95	78.43	78.90	-0.20	1,284
May 98	79.10	79.00	79.10	+0.11	474
Est. sales N.A. Fri's. sales 30,225					
Fri's open int 67,037 up 3242					
HEATING OIL (NMER) 42,000 gal, cents per gal					
Apr 97	54.45	53.30	53.35	-0.73	34,994
May 97	54.70	53.75	53.95	-0.58	16,116
Jun 97	54.95	54.15	54.30	-0.33	13,486
Jul 97	55.35	54.80	54.90	-0.18	12,556
Aug 97	56.05	55.40	55.55	-0.13	7,581
Sep 97	56.50	56.30	56.50	+0.12	5,097
Oct 97	57.30	57.15	57.15	+0.07	5,468
Nov 97	58.15	57.85	57.95	+0.22	3,969
Dec 97	58.60	58.30	58.50	+0.17	7,994
Jan 98	58.75	58.40	58.40	-0.28	5,061
Est. sales N.A. Fri's. sales 27,810					
Fri's open int 120,869 up 2186					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Apr 97	21.27	20.51	20.67	-0.61	74,959
May 97	21.25	20.62	20.70	-0.54	63,179
Jun 97	21.11	20.60	20.73	-0.33	51,059
Jul 97	20.95	20.50	20.55	-0.35	24,488
Aug 97	20.74	20.41	20.48	-0.31	18,453
Sep 97	20.70	20.36	20.43	-0.28	14,023
Oct 97	20.58	20.36	20.57	-0.06	13,929
Nov 97	20.45	20.37	20.42	-0.13	11,754
Dec 97	20.45	20.15	20.20	-0.28	27,389
Jan 98	20.30	20.20	20.20	-0.24	15,096
Feb 98	20.30	20.20	20.20	-0.24	8,351
Mar 98	20.34	20.34	20.34	-0.09	3,345
Apr 98			20.42		3,552
Est. sales N.A. Fri's. sales 104,724					
Fri's open int 418,488 up 1052					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Apr 97	2.040	1.890	1.935		32,763
May 97	2.095	1.970	2.025		22,508
Jun 97	2.100	1.990	2.040		11,593
Jul 97	2.095	1.990	2.040		11,100
Aug 97	2.095	2.020	2.050		8,835
Sep 97	2.100	2.035	2.060		7,864
Oct 97	2.115	2.055	2.065		9,583
Nov 97	2.250	2.190	2.195		5,636
Dec 97	2.360	2.290	2.315		9,706
Jan 98	2.390	2.320	2.320		9,478
Feb 98	2.320	2.280	2.280		3,843
Est. sales N.A. Fri's. sales 45,982					
Fri's open int 165,649 off 1098					
UNLEADED GASOLINE (NMER) 42,000 gal, cents per gal					
Apr 97	66.30	64.80	65.00	-0.67	33,825
May 97	66.80	64.65	64.75	-0.73	20,909
Jun 97	65.00	63.90	63.90	-0.68	14,362
Jul 97	63.75	62.80	63.00	-0.33	6,397
Aug 97	62.20	61.30	61.30	-0.48	4,214
Sep 97	60.05	59.75	59.75	-0.48	2,300
Est. sales N.A. Fri's. sales 33,988					
Fri's open int 86,807 off 1603					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Mar 97	168.50	165.75	167.00	-2.00	17,334
Apl 97	170.00	167.25	169.00	-1.50	21,042
May 97	171.00	169.00	169.50	-2.25	5,876
Jun 97	172.50	170.50	171.25	-1.25	9,468
Jul 97	173.25	172.00	172.50	-1.25	3,603
Aug 97	174.75	174.00	174.00	-1.25	1,644
Sept 97	176.25	175.25	175.25	-1.00	1,290
Oct 97	N.T.	N.T.	176.75	-1.00	1,432
Nov 97	N.T.	N.T.	178.00	-0.75	730
Dec 97	178.75	178.75	178.75	-1.00	
Est. sales: 17,500. Open int.: 71,498 up 1,246					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Apr 97	19.95	19.23	19.28	-0.58	40,637
May 97	19.80	19.14	19.15	-0.52	65,374
June 97	19.68	19.07	19.07	-0.50	23,343
July 97	19.59	19.13	19.02	-0.46	12,290
Aug 97	19.47	19.08	18.97	-0.43	6,040
Sep 97	19.49	19.01	18.93	-0.39	6,531
Oct 97	19.01	19.01	18.91	-0.36	4,425
Nov97	19.02	18.98	18.87	-0.35	4,136
Est. sales: 42,500. Open int.: 178,038 up 1,330					

Stock Indexes

	High	Low	Close	Chge	Opint
S&P COMP. INDEX (CMER) 500 x index					
Mar 97	811.20	804.10	809.60	+2.40	158,997
Jun 97	818.80	811.80	817.10	+2.30	43,985
Sep 97	825.00	820.30	824.90	+2.45	2,769
Dec 97			830.85		2,583
Est. sales N.A. Fri's. sales 92,865					
Fri's open int 208,327 up 501					
FTSE 100 (LIFFE) £25 per index point					
Mar97	4431.0	4404.0	4420.0	+19.0	55,496
Jun97	4449.0	4428.0	4441.0	+20.0	16,644
Sep97	4473.0	4463.0	4466.0	+20.0	2,385
Est. sales: 15,539. Prev. sales: 12,428					
Prev. open int.: 74,725 up 470					
CAC 40 (MATIF) FF200 per index point					
Mar 97	2733.0	2707.0	2715.0	-2.00	39,882
Apr 97	2733.0	2713.5	2717.0	-1.50	968
Jun 97	2695.0	2676.0	2683.0	-2.00	5,853
Sep 97	2702.5	2694.0	2696.5	-2.00	6,866
Dec 97	N.T.	N.T.	2716.5	-2.00	
Mar 98	N.T.	N.T.	2735.5	-2.00	7,959
Sep 98	N.T.	N.T.	2714.0	-2.00	1,210
Est. volume: 13,872. Open int.: 63,018 up 1,3[illegible]					

Commodity Indexes

	Close	Previous
Moody's	N.A.	1,432.20
Reuters	2,003.20	2,000.08
D.J. Futures	160.02	158.80
CRB	247.42	245.05

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Uncertain Prospects For New TV Raise Formula One Doubts

Reuters

LONDON — The possible flotation of a Formula One motor-racing stock on the London and New York exchanges comes with the public appetite for pay-for-view sports still unproven.

Salomon Brothers Inc. has confirmed it is in discussions with the head of the Formula One Administration, Bernie Ecclestone of Britain, about an initial public offering that could raise $4 billion.

That valuation is based largely on the potential income from media rights, in particular pay-per-view services that could be developed with the additional channel capacity offered by digital television. But pay-for-view soccer offerings in Italy have met a disappointing response, and the German digital television service DF1, launched in July 1996 to coincide with the German Grand Prix at Hockenheim, has only an estimated 20,000 subscribers.

"What is not clear is what the buy rate for pay-per-view Formula One will be," Chris Renaud of CSFB said, adding, "It could be that viewers will think it is really good a few times but then not do it again."

Investors might be interested in the flotation as means of buying into a content provider with the number of television channels multiplying, he said, but it would be difficult to estimate Formula One's value on pay-per-view.

"It is hard to put a valuation on the business," Mr. Renaud said. "The devil really is in the detail."

The 16 Grand Prix races each year draw a worldwide television audience of 330 million viewers in about 130 countries.

"Ecclestone has invested a large amount of money on digital-television technology," David Wilkinson of the London brokerage concern Greig Middleton said, "and is looking at making the viewer much more pro-active."

A vision of this future is offered by DF1. The German company, owned by the media executive Leo Kirch, allows viewers to switch between images from the cockpits of top racers and shots from various cameras around the track.

Optimism about potential pay-per-view sales fueled a big rise last year in share prices of British soccer clubs. But such stocks have fallen by about one-third this year as investors have reconsidered the clubs' prospects for such income.

The one person almost sure to profit from a Formula One share offering would be Mr. Ecclestone. Besides heading the Formula One Administration, he is vice president for commercial affairs at the International Motoring Federation and the holder of the commercial rights for the federation's Formula One world championship.

Mr. Ecclestone made his first fortune as a motorcycle dealer. After limited success as a car racer himself, in 1958 he bought his first Formula One team. Twelve years later, he bought another team and joined the struggle for power between the teams and the motoring federation.

Paris Undercuts Its Own IPO

State Interference Dims Appeal of France Telecom Sale

Bloomberg News

PARIS — Investors, once eager to buy stock in France Telecom when the government sells shares in the country's biggest initial public offering, now are having second thoughts.

Two months before the planned sale of about 20 percent of the telephone company for an estimated 25 billion francs ($4.32 billion), investors say the government's treatment of other state-controlled companies risks making it a disappointment.

"The question is, are there more attractive alternatives out there?" said Christoph Bruns of Union Investment in Frankfurt. "The French tend to have problems with government influence."

For example, Paris is taking rights to a New Caledonia mine away from Eramet SA, which the state controls with a 56 percent stake. The nickel mine is being turned over to separatists on the South Pacific island despite objections from the U.S. fund managers Fidelity Investment Co. and Franklin Templeton Group, which each hold about 5 percent of Eramet.

"This is the worst possible advertising campaign for France Telecom's IPO," said Christian Albuisson of Edinburgh Fund Managers. "My U.S. clients wouldn't want to be open to the same kind of abuse Eramet shareholders have suffered."

That move compounded the damage done when Paris vetoed the sale of the television maker Thomson Multimedia to Daewoo Electronics Co. of South Korea amid public protests over job security last year.

A glut of similar sales will further complicate the initial public offering. Societa Finanziária Telefonica of Italy, Telstra Corp. of Australia and the Philippine mobile-phone operator Smart Telecommunications Inc. are also planning to list shares this year.

To win investors' attention, the government will have to prove France Telecom can overcome challenges when its monopoly ends in 1998, especially with the battle for its $28 billion domestic market heating up. British Telecommunications PLC and the water utility Generale des Eaux SA have bolstered their standing as possible competitors of France Telecom by linking up with the state-run railroad, Societe Nationale des Chemins de Fer Francais, to use its national communications network. Electricite de France, the national electricity utility, is also expected to seek telecommunications partners.

"There's a heck of a lot of competition from well-financed, capable competitors such as BT," said Bruce Behrens of Flag Investors Funds in Baltimore, "which makes it more difficult to have real visibility on earnings."

While fierce labor opposition to the France Telecom sale has eased, investors fear the concessions given — including promises that the state will maintain at least a 51 percent stake for now — could hinder the company's ability to compete.

Unions also won the right for 95 percent of France Telecom's 150,000 employees to maintain their status as civil servants, which could make paring the work force difficult and costly. Civil-servant status gives employees nearly total job security and a fatter pension than their private-sector peers.

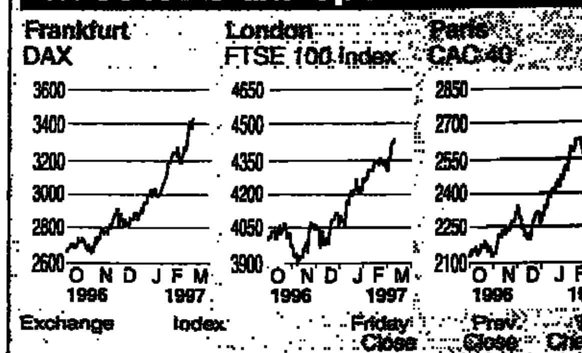
"France Telecom will be able to alleviate a certain degree of labor rigidity by transferring people internally," said Emmanuel Dubois-Pelerin of Standard & Poor's Corp., "but it won't benefit from the same flexibility that BT or its U.S. competitors enjoy."

But some fund managers maintain that France Telecom's record of profitability, strong cash flow and high profile in the world's fourth-largest telecommunications market at the advent of broad competition in the $800 billion industry make it a strong asset. Estimates have valued the company at between 100 billion and 200 billion francs. The initial price will be announced in early May.

France Telecom had net profit of 9.37 billion francs in 1995, the highest earnings in the country, and analysts have predicted 11 percent annual increases over the next decade. Results for 1996 are due March 19. In preparing for full competition next year, France Telecom is working to shore up its dominant position by shaking up management, introducing Internet-based products and high-speed services for corporate customers, and reducing some charges by 40 percent this year.

"France Telecom is undeniably the best operator on the European continent in terms of quality, productivity and performance," Elie Cohen, a French economist, said.

Investor's Europe



Exchange	Index	Friday Close	Prev. Close	% Change
Amsterdam	AEX	769.96	764.96	+0.65
Brussels	BEL-20	2,205.20	2,185.81	[illegible]
Frankfurt	DAX	3,436.07	3,376.20	+1.77
Copenhagen	Stock Market	545.70	545.74	-0.01
Helsinki	HEX General	2,978.19	2,989.31	-0.37
Oslo	OBX	609.75	606.58	+0.52
London	FTSE 100	4,437.50	4,420.30	+0.39
Madrid	Stock Exchange	489.60	480.89	[illegible]
Milan	MIBTEL	12,126.00	12,230.00	-0.85
Paris	CAC 40	2,709.21	2,708.28	+0.03
Stockholm	SX 16	3,005.67	2,982.90	+0.76
Vienna	ATX	1,245.96	1,244.01	+0.16
Zurich	SPI	2,959.83	2,938.44	+0.73

Source: Telekurs — International Herald Tribune

Very briefly:

- **Bertelsmann AG**, the German media conglomerate, denied a magazine report that it was planning to offer telephone, mobile-phone and Internet services in a venture with a **Daimler-Benz AG** unit and the retailer **Metro AG**.
- **German** construction investment is likely to fall 2.5 percent this year, forcing 10 percent of the country's contractors into bankruptcy, the builders' association ZDB said. Investment in the building sector dropped 2.7 percent last year.
- **Wassall PLC** shares rose 22 pence (35 cents) to 376 after the British maker of cables and adhesives announced plans to raise at least $590 million by spinning off 70 percent of its U.S. unit, **General Cable Corp.**, and pay a bonus dividend equivalent to about 76 pence for each share now held.
- **Psion PLC**, a British maker of hand-held computers, said 1996 pretax profit before exceptional charges rose 51 percent, to £17.6 million, as sales grew 37 percent, to £124.18 million. But Psion shares fell 24 pence to 408.5 on concern that it had not named any licensees for its operating system, which competes with one offered by **Microsoft Corp.**
- **Bausch & Lomb Inc.** of the United States agreed to buy the Killer Loop brand of sunglasses from **Benetton Sportsystem** of Italy. The Italian company will keep the marketing rights to Killer Loop clothing, accessories and snowboards, which account for 60 percent of the brand's more than 100 billion lire ($58.9 million) in sales. Terms were not disclosed.
- **Gambro AB**, a Swedish pharmaceutical company controlled by the investment company **Incentive AB**, said operating profit slipped to 1.49 billion kronor ($193.8 million) from 1.50 billion kronor as sales rose 8 percent, to 10.9 billion kronor.
- **Schindler Holding AG**, a Swiss maker of elevators, escalators and rail cars, said 1996 profit rose 13 percent, to 88.6 million Swiss francs ($59.8 million), as orders increased; the company said it expected a profit of 160 million francs for the current year.

Bloomberg, Reuters, AFP

Exchange Targeting Midsized Stocks Opens in Germany

Compiled by Our Staff From Dispatches

FRANKFURT — Germany's smaller, growing companies gained a new avenue to investors Monday when a bourse targeting midsized stocks opened on the Frankfurt Stock Exchange.

The exchange, called the Neuer Markt, is controlled by Germany's largest banks through Deutsche Boerse AG, the holding company for Germany's stock exchanges. It is a domestic attempt to meet competition from Easdaq, a pan-European over-the-counter exchange in London modeled on the Nasdaq stock market in the United States.

"We will fill the gap for fast-growing companies," Reto Francioni, a member of the Deutsche Boerse, said. "In a year's time, I see about 15 fast-growing companies in the new market."

So far, only two shares trade on the Neuer Markt. One of them, Mobilcom AG, a mobile-phone services company, closed Monday at 96 Deutsche marks ($56), up 33.50. The other, Bertrandt AG, an auto-parts maker, closed 1 higher at 93.

"We believe this is the best market that goes with our plans," Gerhard Schmid, chairman of Mobilcom, said. "On the one hand, we are a growth-oriented enterprise, and on the other, this market offers transparency that foreign investors are looking for."

Promoters of the exchange hope its strict reporting requirements will attract foreign investors, who often are wary of markets outside their home country because of uncertainty about disclosure and accounting standards. For instance, Neuer Markt will publish financial reports in English and adhere to international accounting standards.

But some analysts were skeptical of how quickly the exchange would catch on. Juergen Lenders, a fund manager at Internationale Kapitalanlagegesellschaft mbH in Duesseldorf, said there was "plenty of room" in Europe for exchanges that cater to smaller, high-growth companies "Such a market segment needs about 10 to 15 years to catch on, not six months," he said.

(Bloomberg, AFP)

WORLD STOCK MARKETS

Monday, March 10
Prices in local currencies.
Telekurs

Amsterdam
AEX index: 769.96 — Previous: 764.96

	High	Low	Close	Prev.
ABN-AMRO	140	137.80	139.10	138.60
Aegon	135.40	131.50	134.20	132.90
Ahold	143	139.40	140.60	139.10
Akzo Nobel	282.80	279.50	282.50	279.70
Baan Co.	88	87	87	88.40
Bols Wess cva	36.80	36.10	36.70	36.20
CSM cva	114.70	113.60	114.50	113.90
Dordtsche Pet	365.50	360.70	365.30	361.50
DSM	201	196	199.80	197.20
Elsevier	32.80	31.90	32	32.10
Fortis Amev	78.50	76.70	78	77.90
Getronics	64	63	63.60	63.20
G-Broc cva	63.70	62.80	63.20	63.80
Hagemeyer	165.50	161.50	162	165.90
Heineken	348	343	345.50	344.50
Hoogovens cva	93.50	91.70	93	93
Hunt Douglas	162.50	159	160.20	161.70
ING Group	79.40	77.60	79	77.90
KLM	60.40	59.30	59.60	59.20
KNP BT	44.80	43.50	44.80	43.70
KPN	70.50	67	70.20	67.10
Nedlloyd Gp	58.50	57	58.20	57
Nutricia	308.70	298.10	307	300
Oce Grinten	248	245.10	247	244
Philips Elec	90.60	88.10	88.70	90.80
Polygram	97.50	94	96.90	94.90
Randstad Hdg	150.50	148.50	150	149.50
Robeco	166.50	165.10	165.10	165.20
Rodamco	62.80	61.50	62.50	60.70
Rolinco	170.50	170.50	170.50	170.50
Rorento	110.50	110.20	110.30	110.80
Royal Dutch	344.50	340.70	343.20	341.80
Unilever cva	357.50	353.60	355.20	356
Vendex Intl	89.90	87.50	89.80	88
VNU	41.80	40.80	40.90	41.50
Wolters Kl cva	258.50	255	257.90	254.90

Bangkok
SET index: 702.32 — Previous: 691.45

	High	Low	Close	Prev.
Adv Info Svc	240	228	236	232
Bangkok Bk F	230	220	226	216
Krung Thai Bk	36.25	35.25	35.25	35
PTT Explor	340	324	328	330
Siam Cement F	668	648	656	640
Siam Com Bk F	141	136	140	134
Telecomasia	43	40	42	39.75
Thai Airways	43	39.50	42.25	39.25
Thai Farm Bk F	159	153	158	153
Utd Comm	165	157	161	158

Bombay
Sensex 30 index: 3768.74 — Previous: 3876.84

	High	Low	Close	Prev.
Bajaj Auto	1060	1041.50	1042.75	1077.25
Hindust Lever	1008	990	993	1025
Hindust Petm	401.50	393	397.75	412.50
Ind Dev Bk	101.25	97	97.50	101.25
ITC	440.50	425	431.75	442
Mahanagar Tel	275.50	262	265	281.25
Reliance Ind	294	287	287.25	297.75
State Bk India	314.75	307.75	308.50	317.50
Steel Authority	20.75	20	20.50	21
Tata Eng Loco	403	393	394.25	403.50

Brussels
BEL-20 index: 2205.20 — Previous: 2185.81

	High	Low	Close	Prev.
Almanij	13700	13475	13700	13500
Barco Ind	5890	5850	5860	5870
BBL	8200	8060	8200	8090
CBR	3400	3375	3400	3370
Colruyt	15225	15100	15225	15175
Delhaize Lion	2060	2040	2060	2060
Electrabel	8240	8150	8180	8180
Electrafina	3495	3400	3470	3475
Fortis AG	6320	6230	6270	6250
Gevaert	2515	2470	2480	2500
GBL	5190	5140	5180	5200
Gen Banque	13800	13025	13750	13100
Kredietbank	13175	12850	13125	12900
Petrofina	12750	12600	12725	12725
Powerfin	5160	5110	5120	5120
Royale Belge	8470	8370	8460	8400
Soc Gen Belg	2900	2880	2880	2895
Solvay	21280	21000	21150	21000
Tractebel	15500	15300	15475	15400
UCB	94800	94250	94800	94500

Copenhagen
Stock index: 545.70 — Previous: 545.74

	High	Low	Close	Prev.
BG Bank	292	291	294	292
Carlsberg B	407	401	402.24	403
Codan Fors	960	930	930	956
Danisco	407	399	407	403
Den Danske Bk	605.30	594	605	598
D/S Svendborg B	269000	266000	266000	265000
D/S 1912 B	189000	186000	186000	188000
FLS Ind B	860	845	860	845
Kob Lufthavne	715	699	700	700
Nvo Nordisk B	681	665	674.69	679
Sophus Ber B	873	854	845	870
Tele Danmk B	358.35	354	357	355
Tryg Baltica	381	375	379	385
Unidanmark A	365	354	365	358

Frankfurt
DAX: 3436.07 — Previous: 3376.20

	High	Low	Close	Prev.
AMB B	1170	1170	1170	1165
Adidas	167.50	166	167	167
Allianz Hdg	3460	3430	3443	3382
Altana	1400	1386	1386	1419
Bk Berlin	33.50	33.40	33.50	33.40
BASF	66.40	65.20	66.15	63.64
Bayer Hypo Bk	51.40	50.75	51.40	50.65
Bay.Vereinsbank	62.50	62.05	62.15	62
Bayer	77.40	75.90	77	72.45
Beiersdorf	94	92.70	93.70	93
Bewag	472	470	472	472
BMW	1225	1210	1220	1210
CKAG Colonia	163.50	162.50	163	162
Commerzbank	45.05	44.85	45	44.20
Daimler Benz	132.20	131.15	132	129.60
Degussa	753	742	742	739
Deutsche Bank	93.45	92.75	93.40	91.50
Deut Telekom	34.10	33.87	33.92	33.37
Dresdner Bank	57.80	57.20	57.80	57.67
Fresenius	364	350	362	364
Fresenius Med	164	163.50	163.70	159.50
Fried. Krupp	294	286	292	284.50
Gehe	118	115	118	113.30
Heidelbg Zml	148.50	146.80	147.20	145
Henkel pfd	100.40	99.10	99.60	99.20
HEW	481	481	0.00	0.00
Hochtief	75.50	74	75	73.50
Hoechst	80.10	78.70	79.50	77.80
Karstadt	619	598	606	604
Linde	1168	1140	1168	1149
Lufthansa	24.45	23.75	24.27	24.07
MAN	485	477	481	467
Mannesmann	678	671	671	675
Metallgesellschaft	37.15	36.95	36.95	36.55
Metro	165.50	160.50	161.10	161
Munch Rueck R	4360	4335	4335	4300
Preussag	445	435	445	433
Rheinelektra	1250	1245	1249	1249
RWE	77.95	77.10	77.10	77.57
SAP pfd	272	271	272	268.50
Schering	164.80	161.70	161.90	160.50
SGL Carbon	231.50	227.50	227.50	231
Siemens	87.25	86.85	87	86.60
Springer (Axel)	1285	1285	0.00	0.00
Suedzucker	860	828	860	830
Thyssen	361.50	355	361.50	352.70
Veba	100.65	99.05	100.40	98.30
VEW	502	501	502	504
Viag	764.50	762	763	760
Volkswagen	912	894	910	867.50

Helsinki
HEX General index: 2978.19 — Previous: 2989.31

	High	Low	Close	Prev.
Enso A	46	44	45	44.50
Huhtamaki I	248	237	246	237
Kemira	57	56.80	56.90	56.70
Kesko	75	74	75	74.50
Merita A	19	18.60	19	18.90
Metra B	309	306	306	307
Metso-Serla B	44	42.60	43	43
Neste	134.50	133.90	134.50	134
Nokia A	324.20	315	318.50	319
Orion-Yhtymae	188	187	187	188
Outokumpu A	95.50	95	95	95
UPMKymmene	121	116	116	121.50
Valmet	92	91.30	91.30	91.50

Hong Kong
Hang Seng: 13268.74 — Previous: 13337.35

	High	Low	Close	Prev.
Amoy Props	9.35	9.20	9.25	9.25
Bk East Asia	27.30	26.75	26.80	27.05
Cathay Pacific	12.05	12	12.05	11.95
Cheung Kong	75.50	73.75	74.25	74.50
CK Infrastruct	21.60	21.30	21.50	21.55
China Light	35.90	35.40	35.70	35.60
Citic Pacific	40.60	39.80	39.80	40.20
Dao Heng Bk	38.60	37.90	38.30	38.10
First Pacific	11.40	11.30	11.35	11.30
Hang Lung Dev	15.85	15.60	15.65	15.90
Hang Seng Bk	85	84	84.25	84
Henderson Inv	8.75	8.60	8.65	8.75
Henderson Ld	69.25	67.75	68	69
HK China Gas	15.05	14.90	15	15
HK Electric	26.90	26.60	26.90	26.70
HK Telecomm	14.10	13.85	13.95	14
Hopewell Hdgs	4.58	4.40	4.50	4.48
HSBC Hdgs	193	189	190	190
Hutchison Wh	59	57	57.50	58.50
Hysan Dev	26.45	25.70	25.75	26.15
Johnson El Hdg	20.55	20.50	20.50	20.45
Kerry Props	19.95	19.75	19.85	19.95
New World Dev	46.90	46	46	46.60
Oriental Press	3.53	3.40	3.43	3.48
Pearl Oriental	5.90	5.75	5.80	5.85
SHK Props	89.25	87.50	87.50	89
Shun Tak Hdgs	5.55	5.50	5.50	5.50
Sino Land Co.	8.80	8.65	8.75	8.65
Sth China Post	7.10	7.05	7.05	7.10
Swire Pac A	66.75	65.25	65.50	66.50
Wharf Hdgs	34	33	33.40	33.50
Wheelock	19.90	19.40	19.45	19.85

Jakarta
Composite index: 688.85 — Previous: 683.81

	High	Low	Close	Prev.
Astra Intl	6150	6025	6150	6025
Bk Intl Indon	1900	1875	1900	1875
Bk Negara	1525	1500	1500	1500
Gudang Garm	10600	10250	10325	10650
Indocement	3450	3300	3400	3300
Indofood	5575	5350	5400	5300
Indosat	6650	6625	6650	6650
Sampoerna HM	12000	11850	12000	11900
Semen Gresik	6450	6300	6350	6425
Telekomunikasi	4125	4075	4100	4050

Johannesburg
All Market: 7091.32 — Previous: 7061.93

	High	Low	Close	Prev.
Amalgamtd Bks	27.60	26.75	27.60	27.05
AngloAm Coal	308	305.75	308	306
AngloAm-Corp	275	268.25	272	271
AngloAm Gold	328.25	327	328.25	330.50
AngloAm Ind	176	174	176	174
AVMIN	18	17.25	17.25	18
Barlow	48.60	47	48.40	47
C.G. Smith	26.60	26.35	26.60	26.40
De Beers	157.50	155.25	157.50	156.50
Driefontein	45.75	45	45.25	45.60
Fst Natl Bk	28	27.80	27.50	27.90
Gencor	19.25	19.05	19.20	19.20
GFSA	121.50	121	121	122
Imperial Hdgs	55.75	54.50	55.75	54.25
Ingwe Coal	27.75	27.50	27.65	27.50
Iscor	3.53	3.46	3.53	3.49
Johnnies Indl	57.75	57	57	57.75
Liberty Hdgs	324	324	324	329.75
Liberty Life	126	124.50	124.50	125.25
LibLife Strat	15.25	15.15	15.25	15.15
Minorco	104.75	103.50	104	104.75
Nampak	19.50	19	19.50	19
Nedcor	83	81.25	83	81.50
Rembrandt Gp	45.25	44.25	45.25	44.50
Richemont	61.50	61	61.50	61
Rust Platinum	75	74	75	75.50
SA Breweries	137	133.50	137	134
Samancor	55.50	54.50	55.50	54.75
Sasol	51.25	50.75	51.25	51.25
SBIC	187	185.25	187	185.25
Tiger Oats	76	75.75	75.75	76

Kuala Lumpur
Composite: 1237.48 — Previous: 1251.21

	High	Low	Close	Prev.
AMMB Hdgs	23.40	23.10	23.20	23.30
Genting	16.90	16.70	16.80	16.90
Mal Banking	29.25	28.50	28.50	29.25
Mal Intl Ship F	6.25	6.15	6.20	6.10
Petronas Gas	9.20	9.05	9.10	9.15
Proton	15.80	15.40	15.60	16
Public Bk	5.55	5.20	5.25	5.55
Renong	4.54	4.38	4.50	4.36
Resorts World	11.50	11.30	11.30	11.40
Rothmans PM	26	25.50	25.50	25.50
Sime Darby	9.40	9.20	9.30	9.40
Telekom Mal	19.40	19.20	19.20	19.40
Tenaga	12.10	11.80	11.90	12.10
Utd Engineers	22.10	21.60	21.80	22
YTL	14.40	13.90	14	14

London
FT-SE 100: 4437.40 — Previous: 4420.30

	High	Low	Close	Prev.
Abbey Natl	7.99	7.63	7.77	7.76
Allied Domecq	4.60	4.52	4.52	4.52
Anglian Water	6.60	6.52	6.53	6.56
Argos	6.80	6.70	6.74	6.76
Asda Group	1.12	1.10	1.11	1.11
Assoc Br Foods	4.97	4.91	4.93	4.88
BAA	5.40	5.35	5.36	5.35
Barclays	11.17	11.10	11.11	11.14
Bass	8.50	8.41	8.45	8.48
BAT Ind	5.59	5.48	5.54	5.50
Bank Scotland	3.53	3.47	3.52	3.50
Blue Circle	4.23	4.10	4.12	4.17
BOC Group	10.42	10.30	10.32	10.29
Boots	6.86	6.77	6.82	6.78
BPB Ind	3.50	3.40	3.47	3.46
Brit Aerosp	13.59	13.38	13.53	13.52
Brit Airways	6.63	6.58	6.60	6.61
BG	1.73	1.67	1.67	1.73
Brit Land	5.52	5.37	5.48	5.38
Brit Petm	7.22	7.15	7.16	7.07
BSkyB	6.26	6.03	6.17	6.15
Brit Steel	1.61	1.57	1.60	1.55
Brit Telecom	4.38	4.32	4.36	4.29
BTR	2.85	2.78	2.83	2.74
Burmah Castrol	10.32	10.20	10.32	10.19
Burton Gp	1.56	1.54	1.54	1.55
Cable Wireless	5.70	5.07	5.08	5.04
Cadbury Schw	5.42	5.35	5.38	5.38
Carlton Comm	5.37	5.25	5.32	5.28
Comml Union	7.31	7.05	7.06	7.33
Compass Gp	7.12	7.05	7.05	7.07
Courtaulds	3.66	3.60	3.60	3.65
Dixons	5.32	5.25	5.27	5.31
Electrocomponents	4.33	4.27	4.30	4.24
EMI Group	12.04	11.85	11.93	11.83
Energy Group	5.32	5.18	5.27	5.26
Enterprise Oil	6.42	6.34	6.38	6.37
Fam Colonial	1.64	1.62	1.63	1.62
Gen'l Accident	8.58	8.52	8.52	8.52
GEC	3.83	3.79	3.83	3.83
GKN	10.25	10.13	10.21	10.22
Glaxo Wellcome	11.21	10.81	11.16	10.80
Granada Gp	9.67	8.56	9.63	9.56
Grand Met	4.85	4.75	4.75	4.73
GRE	2.88	2.82	2.82	2.86
Greenalls Gp	5.54	5.46	5.47	5.54
Guinness	4.89	4.80	4.82	4.79
GUS	6.57	6.48	6.49	6.54
Hays	5.36	5.23	5.28	5.26
HSBC Hldgs	15.50	15.36	15.45	15.56
ICI	8	7.35	7.37	7.35
Impl Tobacco	4.22	4.15	4.18	4.16
Kingfisher	6.83	6.70	6.75	6.84
Ladbroke	2.46	2.39	2.39	2.42
Land Sec	7.97	7.90	7.90	7.94
Lasmo	2.49	2.43	2.46	2.43
Legal Genl Grp	4.17	4.09	4.09	4.14
Lloyds TSB Gp	5.21	5.12	5.18	5.16
LucasVarity	2.09	2.07	2.07	2.07
Marks Spencer	4.98	4.90	4.92	4.90
MEPC	4.86	4.81	4.85	4.81
Mercury Asset	14.32	14.18	14.25	14.15
National Grid	2.14	2.12	2.13	2.14
Natl Power	5.09	5.05	5.05	5.05
NatWest	7.52	7.41	7.44	7.43
Next	6.32	6.20	6.28	6.16
Orange	2.18	2.13	2.14	2.13
P&O	6.74	6.65	6.65	6.70
Pearson	7.98	7.80	7.87	7.83
Pilkington	1.50	1.45	1.46	1.47
PowerGen	6.27	6.20	6.20	6.23
Premier Farnell	4.97	4.87	4.97	4.93
Prudential	5.98	5.78	5.80	5.96
Railtrack PP	4.95	4.80	4.90	4.93
Rank Group	4.46	4.40	4.40	4.45
Reckitt Colm	8.10	8.01	8.02	8.07
Redland	3.84	3.70	3.75	3.68
Reed Intl	12	11.82	11.85	11.79
Rentokil Initial	4.56	4.45	4.50	4.54
Reuters Hdgs	6.53	6.43	6.44	6.52
Rexam	3.43	3.35	3.37	3.35
RMC Group	10.23	10.08	10.16	10.16
Rolls Royce	2.59	2.53	2.53	2.57
Royal Bk Scot	5.92	5.87	5.87	5.92
RTZ reg	9.70	9.59	9.60	9.57
Royal & Sun All	4.92	4.83	4.83	4.90
Safeway	3.68	3.64	3.66	3.66
Sainsbury	3.18	3.12	3.13	3.16
Schroders	17.53	17.35	17.35	17.28
Scot Newcastle	6.76	6.67	6.72	6.68
Scot Power	3.67	3.62	3.62	3.65
Securicor	3.33	3.25	3.25	3.33
Severn Trent	7.50	7.37	7.46	7.30
Shell Transp R	11.02	9.65	10.95	10.76
Siebe	9.98	9.67	9.95	9.69
Smith Nephew	1.84	1.82	1.83	1.84
SmithKline	9.44	9.32	9.39	9.28
Smiths Ind	8.05	7.92	8	7.94
Sthern Elec	7.95	7.80	7.92	7.92
Stagecoach	7.70	6.72	7.53	7.54
Stand Charter	9.07	8	8.91	8.99
Tate & Lyle	4.50	4.40	4.47	4.39
Tesco	3.48	3.46	3.46	3.43
Thames Water	6.97	6.88	6.91	6.89
3i Group	5.25	5.21	5.21	5.22
TI Group	5.57	5.40	5.54	5.45
Tomkins	2.86	2.79	2.84	2.82
Unilever	15.82	15.57	15.70	15.59
Utd Assurance	5.42	5.36	5.37	5.37
Utd News	7.41	7.35	7.38	7.34
Utd Utilities	6.79	6.68	6.72	6.66
Vendome Lx uts	5.32	5.27	5.32	5.32
Vodafone	2.99	2.95	2.95	2.97
Whitbread	8.10	8.03	8.06	8.03
Williams Hdgs	3.35	3.30	3.31	3.31
Wolseley	4.95	4.92	4.93	4.94
WPP Group	2.70	2.60	2.61	2.61
Zeneca	19.54	18.86	18.93	18.81

Madrid
Bolsa index: 489.60 — Previous: 480.89

	High	Low	Close	Prev.
Acerinox	20890	19830	20800	20890
ACESA	1750	1695	1745	1700
Aguas Barcelon	5500	5380	5500	5360
Argentaria	6540	6230	6540	6250
BBV	8830	8580	8830	8580
Banesto	1155	1095	1140	1100
Bankinter	19770	19300	19650	19300
Bco Centro Hisp	3940	3865	3940	3895
Bco Exterior	2765	2765	2765	2765
Bco Popular	27100	26720	26960	26790
Bco Santander	10000	9800	9930	9820
CEPSA	4340	4290	4340	4320
Continente	2565	2500	2565	2520
Corp Mapfre	7800	7730	7760	7750
Endesa	9410	9150	9410	9100
FECSA	1335	1290	1335	1300
Gas Natural	33300	31850	33300	31710
Iberdrola	1655	1610	1655	1610
Pryca	2700	2680	2685	2670
Repsol	5960	5860	5950	5910
Sevillana Elec	1360	1325	1350	1350
Tabacalera	7250	7070	7170	7170
Telefonica	3490	3420	3490	3440
Union Fenosa	1215	1175	1215	1180
Valenc Cement	1585	1575	1585	1585

Manila
PSE index: 3289.34 — Previous: 3286.45

	High	Low	Close	Prev.
Ayala B	30	29.50	30	29.50
Ayala Land	30.50	30	30.50	30.50
Bk Philip Isl	182	181	181	182
C&P Homes	13.50	13.25	13.25	13.50
Manila Elec A	122	120	120	121
Metro Bank	690	680	685	685
Petron	11	10.50	10.75	10.50
PCIBank	382.50	380	382.50	382.50
Phil Long Dist	1615	1605	1610	1595
San Miguel B	91	89	89.50	91.50
SM Prime Hdg	8	7.80	7.90	7.90

Mexico
Bolsa index: 3836.29 — Previous: 3809.75

	High	Low	Close	Prev.
Alfa A	43.85	43.50	43.65	44.50
Banacci B	19.00	18.66	18.80	19.00
Cemex CPO	29.90	29.35	29.40	29.90
Cifra C	12.48	12.32	12.46	12.36
Emp Modema	41.70	41.70	41.70	41.50
Gpo Carso A1	45.00	44.45	45.00	44.65
Gpo F Bcomer	1.86	1.84	1.86	1.90
Gpo Fin Inburso	27.10	27.00	27.10	27.05
Kimb Clark Mex	165.90	164.50	164.50	166.00
Televisa CPO	103.50	103.30	103.50	102.70
TelMex L	16.04	15.78	16.04	15.86

Milan
MIB Telematico: 12126.00 — Previous: 12230.00

	High	Low	Close	Prev.
Alleanza Assic	12780	12460	12575	12605
Bca Comm Ital	3460	3395	3435	3450
Bca Fideuram	4730	4570	4630	4688
Bca di Roma	1289	1247	1260	1283
Benetton	21000	20450	20600	20900
Credito Italiano	2270	2235	2265	2275
Edison	9820	9525	9550	9820
ENI	8655	8505	8540	8480
Fiat	5480	5400	5450	5485
Generali Assic	31100	30400	30500	31000
IMI	15280	15060	15280	15295
INA	2290	2245	2275	2295
Italgas	6035	5940	5995	5990
Mediaset	7100	7015	7050	7140
Mediobanca	11470	11270	11310	11530
Montedison	1258	1232	1247	1264
Olivetti	634	623	627	628
Parmalat	2345	2270	2280	2325
Pirelli	3850	3650	3670	3710
RAS	15410	15170	15170	15585
Rolo Banca	14500	14015	14295	18450
S Paolo Torino	12008	11805	11925	11975
Stet	8050	7870	7965	8050
Telecom Italia	4435	4330	4425	4400
TIM	4465	4370	4465	4480

Montreal
Industrials index: 2989.08 — Previous: 2984.75

	High	Low	Close	Prev.
Bce Mob Com	43	42.70	43	42¼
Cdn Tire A	25.35	25.15	25.15	25¼
Cdn Util A	33	32.65	32.65	32.35
CT Finl Svc	32	32	32	32
Gaz Metro	17.40	17.35	17.40	17.30
Gt-West Lifeco	22⅛	21.90	21.90	22.10
Imasco	38.15	37.90	38	37.85
Investors Grp	25.70	25½	25.70	25.60
Loblaw Cos	16.60	16.60	16.60	16.35
Natl Bk Canada	16.80	16.40	16.80	16.40
Power Corp	29.90	29.40	29.70	29.65
Power Finl	27½	27	27.45	26.90
Quebecor B	25.35	25.15	25.20	25¼
Rogers Comm B	9⅛	9⅛	9⅛	9.20
Royal Bk Cda	61.95	60⅞	61.80	60.60

Oslo
OBX index: 609.75 — Previous: 606.58

	High	Low	Close	Prev.
Aker A	181	178.50	179	176
Bergesen Dy A	149	147	147.50	147
Christiania Bk	25.30	25	25	25.30
Den norske Bk	30.70	30.30	30.50	30.60
Elkem	118	116	118	116
Hafslund A	48.50	46	46	48
Kvaerner Asa	373	364	370	365
Norsk Hydro	345.50	340	345.50	340.50
Norske Skog A	219.50	213	218.50	214
Nycomed A	112	109.50	110	109
Orkla Asa A	548	542	547	545
Petm GeoSvc	309	304	306	309
Saga Petm A	117	115.50	115.50	116
Schibsted	138	136.50	137	138
Transocean Off	399	399	399	406
Storebrand Asa	49	48	48.50	47.70

Paris
CAC-40: 2709.21 — Previous: 2708.28

	High	Low	Close	Prev.
Accor	851	828	846	825
AGF	219	214.10	215.20	216.10
Air Liquide	944	922	924	923
Alcatel Alsth	662	640	645	651
Axa-UAP	377.70	375.30	376.40	376.60
Bancaire	792	768	789	781
BIC	915	895	910	919
BNP	268.90	263	264	268.90
Canal Plus	1134	1083	1100	1074
Carrefour	3455	3416	3427	3429
Casino	274.90	272	274.50	270.30
CCF	289	280	287.50	278
Cetelem	748	730	736	735
Christian Dior	857	837	846	850
CLF-Dexia Fran	601	592	599	600
Credit Agricole	1300	1270	1300	1307
Danone	933	922	929	931
Elf-Aquitaine	586	573	582	576
Eridania BS	992	940	964	1000
Eurodisney	10.50	10.40	10.40	10.35
Eurotunnel	7.10	7	7.10	7.05
Gen. Eaux	812	792	806	805
Havas	458	449.90	453	449.60
Imetal	889	841	853	860
Lafarge	383	372.10	379.50	380
Legrand	1094	1057	1075	1088
L'Oreal	2049	2021	2032	2030
LVMH	1396	1374	1380	1391
Lyon. Eaux	610	600	605	605
Michelin B	364.50	359.50	361.40	360.50
Paribas A	400.80	395.30	400.50	395.60
Pernod Ricard	329.50	324	327.90	329
Peugeot Cit	649	633	636	654
Pinault-Print	2399	2320	2359	2350
Promodes	1980	1900	1960	1899
Renault	139.50	136.60	138.90	139.70
Rexel	1807	1768	1804	1810
Rh-Poulenc A	202	198.50	200.80	201.40
Sanofi	575	555	556	568
Schneider	315	309.50	314.50	309.70
SEB	1005	991	992	1005
SGS Thomson	423	413.20	418.20	419.90
Ste Generale	709	695	706	695
Sodexho	2990	2940	2958	2935
St Gobain	918	899	905	905
Suez	294.50	289.30	294	294.50
Synthelabo	598	586	594	590
Thomson CSF	198.70	194.10	197.30	198.30
Total B	485.80	479.20	485	483
Usinor	90.50	85.20	90	90.50
Valeo	384.50	375	382.90	374.10

São Paulo
Bovespa index: 9373.46 — Previous: 9180.58

	High	Low	Close	Prev.
Bradesco Pfd	9.00	8.70	8.80	8.90
Brahma Pfd	729.99	720.00	725.00	719.99
Cemig Pfd	48.00	46.00	48.00	46.00
CESP Pfd	60.10	59.00	59.98	58.80
Copel	15.20	15.00	15.10	15.05
Eletrobras	490.00	473.00	481.00	472.00
Itaubanco Pfd	570.00	545.00	570.00	546.00
Light Servicios	465.00	460.00	460.00	459.00
Lightpar	328.00	314.00	324.00	314.48
Petrobras Pfd	221.00	218.60	219.00	219.00
Paulista Luz	151.00	149.00	149.00	147.50
Sid Nacional	37.50	36.80	36.80	37.50
Souza Cruz	9.50	9.23	9.50	9.30
Telebras Pfd	112.20	109.50	111.60	108.70
Telemig	164.00	162.99	164.00	161.00
Telerj	156.00	154.50	155.00	155.00
Telesp Pfd	303.00	296.00	301.00	296.00
Unibanco	41.50	40.00	41.00	42.00
Usiminas Pfd	1.22	1.18	1.20	1.23
CVRD Pfd	27.40	26.80	27.00	26.70

Seoul
Composite index: 667.35 — Previous: 681.22

	High	Low	Close	Prev.
Dacom	109000	105000	107000	105500
Daewoo Heavy	4210	4010	4010	4200
Hyundai Eng.	20900	18300	19400	20500
Kia Motors	15400	14900	15300	15100
Korea El Pwr	25600	25100	25500	25200
Korea Exch Bk	5830	5540	5600	5800
Korea Mob Tel	478000	460000	470000	476000
LG Semicon	27000	24800	26000	27000
Pohang Iron St	45300	38700	41200	42000
Samsung Display	43300	41400	41600	42900
Samsung Elec	55800	52800	52800	55200
Shinhan Bank	10700	10300	10300	10500

Singapore
Straits Times: 2172.48 — Previous: 2178.27

	High	Low	Close	Prev.
Asia Pac Brew	7.65	7.65	7.65	7.70
Cerebos Pac	10.40	10.10	10.40	10.40
City Devits	14.10	13.60	14	14.20
Cycle Carriage	14.90	14.40	14.40	14.80
Dairy Farm Intl *	0.77	0.77	0.77	0.77
DBS foreign	18.60	18.40	18.60	18.30
DBS Land	5.70	5.55	5.60	5.70
Keppel Fels	5.75	5.70	5.75	5.75
Fraser & Neave	12.80	12.50	12.80	12.50
HK Land *	2.89	2.84	2.88	2.86
Jard Matheson *	6.10	5.90	5.90	6.10
Jard Strategic *	3.26	3.26	3.26	3.28
Keppel	10.30	10.20	10.30	10.30
Keppel Bank	4.18	4.08	4.10	4.18
OCBC foreign	18.80	18.50	18.80	18.70
OS Union Bk F	11	10.70	11	10.90
Parkway Hdgs	6.20	6.10	6.10	6.20
Sembawang	7.60	7.55	7.55	7.65
Sing Air foreign	12.40	12.30	12.30	12.40
Sing Land	8.10	7.90	8.10	8.15
Sing Press F	28.40	27.70	28	27.50
Sing Tech Ind	3.90	3.80	3.80	3.94
Sing Telecomm	3.24	3.20	3.20	3.24
Keppel Land	4.78	4.74	4.78	4.76
Tat Lee Bank	3.50	3.48	3.46	3.44
Utd Industrial	1.21	1.19	1.20	1.21
Utd O'Sea Bk F	16	15.70	16	15.90
Wing Tai Hdgs	4.48	4.44	4.48	4.50

*: In U.S. dollars.

Stockholm
SX 16 index: 3005.67 — Previous: 2982.90

	High	Low	Close	Prev.
AGA B	113.50	107.50	111	106
ABB A	895	879	879	888
AssiDoman	207.50	202	206	203
Astra A	376	367	376	370
Atlas Copco A	187.50	186	187.50	186
Autoliv	347.50	345	346	346.50
Electrolux B	508	493	503	493
Ericsson B	277	268.50	272.50	270.50
Hennes B	1075	1053	1068	1056
Incentive A	550	536	548	535
Investor B	365.50	359	364.50	359
MoDo B	252	242.50	243.50	250.50
Nordbanken	274.50	269	269	273.50
Pharm/Upjohn	305	298	300.50	294
Sandvik B	197	193.50	196.50	193
Scania B	195	191.50	193	194
SCA B	178	174	178	175
S-E Banken A	81.50	80	80	81
Skandia Fors	249	240	248	241
Skanska B	353	340	353	342
SKF B	197	193.50	194	194.50
Sparbanken A	152.50	150	150	153
Stadshypotek A	192	190	190	190
Stora A	110.50	106	108	110
Sv Handles A	217	214	216	214.50
Volvo B	194	190.50	192.50	190.50

Sydney
All Ordinaries: 2461.90 — Previous: 2438.50

	High	Low	Close	Prev.
Amcor	8.45	8.35	8.40	8.35
ANZ Bking	7.84	7.78	7.80	7.72
BHP	17.25	17.09	17.15	17
Boral	3.95	3.83	3.88	3.81
Brambles Ind.	22	21.80	21.99	21.77
CBA	13.30	13.15	13.24	13.06
CC Amatil	11.55	11.45	11.48	11.45
Coles Myer	6.02	5.88	6	5.89
Comalco	6.85	6.70	6.85	6.66
CRA	19.20	19.01	19.14	18.92
CSR	4.97	4.82	4.95	4.81
Fosters Brew	2.73	2.66	2.69	2.66
Goodman Fld	1.70	1.63	1.69	1.63
ICI Australia	12.40	12.25	12.35	12.25
Lend Lease	23.42	23.25	23.40	23.30
MIM Hdgs	1.79	1.76	1.77	1.75
Nat Aust Bank	16.18	16.01	16.18	15.95
Nat Mutual Hdg	1.95	1.92	1.95	1.93
News Corp	6.74	6.69	6.70	6.67
Pacific Dunlop	3.45	3.35	3.39	3.35
Pioneer Intl	4.20	4.15	4.20	4.20
Pub Broadcast	6.52	6.49	6.52	6.48
St George Bank	7.60	7.45	7.53	7.40
WMC	8.36	8.21	8.26	8.21
Westpac Bking	7.19	7.10	7.14	7.05
Woodside Pet	9.23	9.18	9.22	9.16
Woolworths	3.73	3.61	3.71	3.61

Taipei
Stock Market index: 8174.18 — Previous: 8162.68

	High	Low	Close	Prev.
Cathay Life Ins	183	179	179	180
Chang Hwa Bk	189	184	185	183
Chiao Tung Bk	93.50	91	91	93
China Develpmt	114	111	111.50	111.50
China Steel	27	26.30	26.50	26.70
First Bank	191	186	186	185
Formosa Plastic	77.50	75	75	76
Hua Nan Bk	148	145	145	145
Intl Comm Bk	84.50	83	83	83.50
Nan Ya Plastics	69	67	67	68.50
Shin Kong Life	113	110.50	110.50	110.50
Taiwan Semi	66	63.50	64	65
Tatung	58.50	57	57	58
Utd Micro Elec	47.80	46	46	47.10
Utd World Chin	72	69.50	70.50	71.50

Tokyo
Nikkei 225: 18113.89 — Previous: 18198.74

	High	Low	Close	Prev.
Ajinomoto	1020	1000	1010	1030
All Nippon Air	809	786	791	802
Amway	3470	3400	3400	3470
Asahi Bank	810	803	807	808
Asahi Chem	620	609	619	620
Asahi Glass	1090	1070	1080	1070
Bk Tokyo Mitsu	1910	1870	1900	1910
Bk Yokohama	538	519	531	540
Bridgestone	2220	2160	2190	2200
Canon	2530	2500	2530	2520
Chubu Elec	2130	2110	2130	2130
Chugoku Elec	2150	2130	2150	2170
Dai Nipp Print	1950	1930	1940	1950
Daiei	770	760	770	763
Dai-Ichi Kang	1340	1290	1320	1290
Daiwa Bank	473	465	465	470
Daiwa House	1360	1310	1360	1320
Daiwa Sec	970	946	962	942
DDI	7380a	7240a	7330a	7330a
Denso	2220	2170	2210	2150
East Japan Ry	5280a	5200a	5280a	5250a
Eisai	2230	2190	2210	2220
Fanuc	3700	3600	3610	3750
Fuji Bank	1380	1340	1370	1360
Fuji Photo	4070	4010	4030	4040
Fujitsu	1180	1160	1160	1180
Hachijuni Bk	1050	1030	1040	1040
Hitachi	1060	1040	1060	1050
Honda Motor	3810	3710	3810	3720
IBJ	1370	1340	1360	1360
IHI	428	423	427	426
Itochu	568	556	566	569
Ito-Yokado	5440	5330	5440	5380
JAL	484	479	480	486
Japan Tobacco	7900a	7800a	7900a	8000a
Jusco	3240	3210	3230	3230
Kajima	645	637	640	630
Kansai Elec	2160	2120	2150	2140
Kao	1310	1290	1310	1290
Kawasaki Hvy	479	470	479	484
Kawa Steel	334	325	334	336
Kinki Nipp Ry	723	720	723	723
Kirin Brewery	1010	986	997	1010
Kobe Steel	221	216	219	219
Komatsu	853	833	833	844
Kubota	532	523	531	526
Kyocera	7040	7000	7040	6990
Kyushu Elec	2160	2130	2140	2170
LTCB	425	410	418	422
Marubeni	443	434	437	447
Marui	1700	1650	1680	1690
Matsu Comm	2930	2880	2890	2910
Matsu Elec Ind	1810	1780	1800	1800
Matsu Elec Wk	1120	1080	1100	1090
Mitsubishi	1090	1060	1080	1070
Mitsubishi Ch	325	316	322	328
Mitsubishi El	670	657	665	680
Mitsubishi Est	1440	1400	1420	1430
Mitsubishi Hvy	824	815	820	818
Mitsubishi Mot	850	845	850	850
Mitsubishi Tr	1310	1280	1300	1310
Mitsui	872	852	859	873
Mitsui Fudosn	1300	1280	1290	1310
Mitsui Trust	761	743	754	725
Murata Mfg	4170	4170	4170	4150
NEC	1410	1390	1410	1400
Nikon	1760	1730	1730	1760
Nikko Sec	725	715	724	725
Nintendo	8970	8710	8880	8650
Nipp Express	774	763	772	776
Nippon Oil	500	486	495	494
Nippon Steel	332	327	331	334
Nissan Motor	712	699	710	712
NKK	256	250	256	253
Nomura Sec	1500	1460	1470	1530
NTT	8530a	8200a	8340a	8540a
NTT Data	3150b	3120b	3150b	3130b
Oji Paper	624	620	621	626
Osaka Gas	290	286	286	292
Ricoh	1400	1370	1390	1390
Rohm	8790	8740	8740	8730
Sakura Bk	735	716	735	733
Sankyo	3340	3300	3320	3300
Sanwa Bank	1330	1300	1310	1320
Sanyo Elec	467	461	463	474
Secom	6840	6740	6780	6740
Seibu Rwy	5220	5170	5220	5220
Sekisui Chem	1250	1230	1250	1240
Sekisui House	1130	1100	1120	1100
Seven-Eleven	7160	7110	7140	7170
Sharp	1520	1480	1500	1520
Shikoku El Pwr	2100	2070	2090	2090
Shimizu	701	689	698	695
Shin-etsu Ch	2310	2280	2280	2310
Shiseido	1460	1440	1450	1430
Shizuoka Bk	1000	992	1000	1010
Softbank	10600	10100	10600	10200
Sony	8900	8800	8810	8770
Sumitomo	846	835	845	856
Sumitomo Bk	1510	1470	1500	1470
Sumit Chem	460	447	460	459
Sumitomo Elec	1660	1640	1660	1650
Sumit Metal	285	280	284	281
Sumit Trust	1050	1030	1030	1010
Taisho Pharm	2800	2770	2770	2810
Takeda Chem	2490	2440	2480	2470
TDK	8240	8140	8140	8260
Tohoku El Pwr	2060	2020	2040	2060
Tokai Bank	900	887	893	896
Tokio Marine	1260	1180	1180	1290
Tokyo El Pwr	2210	2170	2190	2230
Tokyo Electron	4310	4270	4300	4300
Tokyo Gas	300	295	299	301
Tokyu Corp.	557	547	554	550
Tonen	1230	1200	1230	1240
Toppan Print	1360	1350	1360	1350
Toray Ind	676	666	674	676
Toshiba	671	661	664	670
Tostem	2640	2610	2630	2630
Toyo Trust	846	838	845	855
Toyota Motor	3090	3050	3090	3080
Yamanouchi	2450	2420	2450	2440

a: x 100; b: x 1,000

Toronto
TSE Industrials: 6316.55 — Previous: 6268.39

	High	Low	Close	Prev.
Abitibi Price	22.40	22.15	22.35	22.30
Alberta Energy	30.20	29.90	29.90	30
Alcan Alum	51.90	50.60	51.90	50.65
Anderson Expl	16.30	16.05	16.20	16.10
Bk Montreal	55.20	53.65	55.05	53.70
Bk Nova Scotia	56.95	55	56.90	55.70
Barrick Gold	36.40	36.05	36.30	35.90
BCE	68.80	68	68.80	68
BC Telecomm	31.90	31.60	31¼	31¼
Biochem Pharm	72	72	72	72
Bombardier B	26.90	26.70	26¾	26.80
Brascan A	32.90	32.60	32.60	32.85
Bre-x Minerals	18.10	17	17.70	17.15
Cameco	56¼	54.90	56	54.95
CIBC	71¼	70.10	71	70.20
Cdn Natl Rail	52.35	52.20	52¼	52.05
Cdn Nat Res	35	34.70	34.85	34.70
Cdn Occid Pet	22.65	22.45	22.65	22½
Cdn Pacific	36.10	35.85	35.95	36.05
Cominco	40¼	40	40.20	40
Dofasco	24.60	24.20	24¼	24.60
Domtar	12.10	12	12	12.10
Donohue A	26.30	26.05	26¼	26.30
Du Pont Cda A	34.35	34¼	34.35	34.35
Edper Group	24.05	23.85	24	23.90
EuroNev Mng	43.40	42½	43.20	42½
Fairfax Finl	300	299.95	300	298
Falconbridge	32.85	32.55	32¾	32½
Fletcher Chall A	22.60	22.40	22.40	21.95
Franco Nevada	64.15	63½	64.15	63¼
Gulf Cda Res	11.05	10.85	11	10.80
Imperial Oil	62½	62	62.40	62.15
Inco	50.80	49.45	50.65	49.70
IPL Energy	40.20	40.05	40.05	40.15
Laidlaw B	20.85	20.10	20¼	20.10
Loewen Group	44.85	44.65	44.85	44½
Macmill Bldl	18.70	18.55	18.65	18.70
Magna Intl A	73	72.40	72¼	73
Methanex	13¾	13.55	13.70	13.70
Moore	30¼	30	30.15	29.90
Newbridge Net	43¾	43.15	43¾	43¾
Noranda Inc	33	32.90	33	33
Norcen Energy	30.10	29.90	30	29.85
Nthern Telecom	97.45	96½	97.15	97.10
Nova	12.70	12.55	12.70	12.60
Onex	25½	25	25.40	25½
Pancdn Petlm	56.80	56⅛	56.80	56
Petro Cda	20¼	20.10	20.20	20.10
Placer Dome	28.20	27⅞	27.95	27.55
Poco Petlm	13⅛	12.80	13⅛	12.90
Potash Sask	107	104.55	107	106
Renaissance	41½	40¾	40¾	41.05
Rio Algom	36¼	35.70	36¼	35.80
Rogers Cantel B	26½	25¾	26.45	25¾
Seagram Co	54.70	54	54	54.40
Shell Cda A	58.05	57.20	57.60	58
Stone Consold	22¼	22	22¼	22
Suncor	61.45	61¼	61.40	61½
Talisman Eny	44.45	44.20	44.35	44.45
Teck B	33¼	32.45	33¼	32½
Teleglobe	40	39¾	39.95	39.95
Telus	21.10	20.80	21.10	20.95
Thomson	30.90	29.95	30.40	29¾
TorDom Bank	40.15	39	40.15	39.20
Transalta	17.15	17	17.05	17.05
TransCda Pipe	26.80	26.55	26.65	26.65
Trimark Finl	43.90	43¼	43½	43.85
Trizec Hahn	33.35	33.10	33.15	33¼
TVX Gold	11.40	11.20	11.30	11.20
Westcoast Eny	25.35	25.20	25.30	25.40
Weston	73¼	73.15	73.60	73.60

Vienna
ATX index: 1245.96 — Previous: 1244.01

	High	Low	Close	Prev.
Boehler-Uddeh	840	826	839.95	831
Creditanst Pfd	468	464	467.35	464
EA-Generali	3360	3315	3360	3374
EVN	1752.50	1740	1750	1749
Flughafen Wien	602	594.10	594.10	602.85
OMV	1420	1400	1414	1417
Oest Elektriz	860	851	859	855
VA Stahl	478	469	470.50	477
VA Tech	1890	1860	1883	1867
Wienerberg Bau	2252.90	2221	2244	2225

Wellington
NZSE-40 index: 2280.87 — Previous: 2288.96

	High	Low	Close	Prev.
Air N Zeald B	3.96	3.95	3.96	3.95
Brierly Invt	1.38	1.37	1.37	1.37
Carter Holt ord	3.28	3.25	3.28	3.24
Fletch Ch Bldg	4.16	4.14	4.15	4.15
Fletch Ch Eny	3.88	3.85	3.85	3.87
Fletch Ch Forst	2.01	1.99	2.00	2.01
Fletch Ch Paper	3.10	3.03	3.09	2.96
Lion Nathan	3.62	3.60	3.60	3.62
Telecom NZ	6.65	6.50	6.52	6.49
Wilson Horton	11.10	11.10	11.10	11.10

Zurich
SPI index: 2959.83 — Previous: 2938.44

	High	Low	Close	Prev.
ABB B	1776	1757	1757	1763
Adecco B	476	440	460	475.50
Alusuisse R	1234	1218	1223	1232
Ares-Serono B	1670	1645	1660	1670
Atel R	860	860	860	856
Baer Hdg B	1740	1725	1740	1725
Baloise Hdg R	3000	2960	3000	3000
BK Vision	890	858	866	867
Clariant R	745	733	735	730
Crd Suisse Gp R	166.50	164.75	166	163.75
Elektrowatt B	531	529	531	530
Ems-Chemie	5900	5890	5900	5905
ESEC Hdg	4730	4600	4730	4680
Holderbank B	1128	1115	1122	1107
Liechtenst LB B	476	469	476	469
Nestlé R	1655	1638	1650	1639
Novartis R	1806	1787	1800	1779
Oerlikn Bueh R	149.50	145	148.50	146
Pargesa Hld B	1695	1650	1660	1675
PharmaVisn B	752	747	750	747
Richemont A	2070	1981	1981	2062
Pirelli PC	208	205	208	205
Roche Hdg PC	12780	12610	12695	12540
SBC R	307.50	303	307	301
Schindler PC	1620	1610	1610	1610
SGS B	3540	3475	3505	3460
SMH B	890	878	885	875
Sulzer R	958	941	949	952
Swiss Reins R	1561	1538	1542	1541
Swissair R	1329	1315	1323	1321
UBS B	1360	1342	1348	1338
Winterthur R	962	944	957	948
Zurich Assur R	461.50	456	458	454

The Trib Index

Prices as of 3:00 P.M. New York time.

Jan. 1, 1992 = 100.	Level	Change	% change	year to date % change
World Index	154.18	+1.57	+1.03	+16.92
Regional Indexes				
Asia/Pacific	110.53	+0.08	+0.07	-17.67
Europe	163.49	+2.11	+1.31	+17.47
N. America	180.06	+2.01	+1.13	+40.36
S. America	143.20	+2.20	+1.56	+60.83
Industrial Indexes				
Capital goods	178.96	+1.41	+0.79	+34.68
Consumer goods	175.16	+2.11	+1.22	+26.86
Energy	180.45	+2.30	+1.29	+33.06
Finance	114.18	+1.13	+1.00	-10.26
Miscellaneous	159.35	+0.64	+0.40	+17.33
Raw Materials	190.52	+2.13	+1.13	+34.36
Service	143.38	+1.26	+0.89	+19.48
Utilities	137.67	+2.35	+1.74	+8.28

The International Herald Tribune World Stock Index © tracks the U.S. dollar values of 280 internationally investable stocks from 25 countries. For more information, a free booklet is available by writing to The Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France. *Compiled by Bloomberg News.*

NYSE

Monday's 4 P.M. Close

Nationwide prices not reflecting late trades elsewhere.

The Associated Press.

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Continued on Page 16

2 Quit at Nomura As Scandal Widens

Brokerage Clients Pull Back

Compiled by Our Staff From Dispatches

TOKYO — The damage to Nomura Securities Co. from its latest trading scandal widened Monday as two managing directors resigned from Japan's biggest brokerage and several major clients said they had suspended trading through the brokerage.

Another major client, the largest pension fund in the United States, said over the weekend it would review its dealings with Nomura and its affiliates.

"People are worried there will be more revelations," said Ken Okamura, a strategist with Dresdner Kleinwort Benson (Asia) Ltd.

Nomura revealed last week that two managing directors improperly channeled trading profits to select clients. Those clients have been linked to *sokaiya* organized-crime groups by influential Japanese media, including NHK public television and the Nihon Keizai business newspaper.

The two managing directors who resigned are Shimpei Matsuki, who was in charge of the equity division, and Nobutaka Fujikura, head of the general affairs and general services division. Both worked for Nomura for more than two decades. The brokerage said they were the only employees involved.

Japan's Securities and Exchange Surveillance Commission has been investigating the transactions since September and will conclude its inquiry soon, Nomura said.

Executives at Sakura Asset Management Co., Tokyo-Mitsubishi Asset Management Ltd. and IBJ NW Asset Management Co. confirmed that their companies had stopped giving Nomura new orders as of Monday.

Nomura Investment Management Co., which is 5 percent owned by Nomura Securities, also stopped buying and selling securities through the brokerage, at least until the government investigation was completed, an executive said.

The company had used Nomura Securities for about one-fifth of its trades.

The California Public Employees' Retirement System, America's largest public pension fund, said Sunday it would review its $724 million fund management contract with Nomura Capital Management Inc., a U.S.-based investment company owned by Nomura Investment Management Co.

"We're worried that if Calpers does cancel our contract, other states may take similar actions," an executive at Nomura Investment Management said.

To many observers the latest incident is similar to a major scandal that enveloped Nomura and the industry in 1991. That scandal also involved improper payments to clients, some of which were linked with criminal groups, and brought down Nomura's president and chairman.

Analysts said they expected Nomura's current president, Hideo Sakamaki, to resign before the current scandal subsided. Neither Mr. Sakamaki nor the two Nomura executives who resigned could be reached for comment.

Nomura reportedly is planning to introduce measures to preventing further trading scandals, the Kyodo news agency reported. The measures, which center on strengthened inspection functions and improved handling of buy and sell orders, will be announced after a meeting of Nomura top executives Tuesday, the news agency reported, quoting company sources.

Nomura was the most active issue on the Tokyo Stock Exchange for the second trading day in a row, closing at 1,470 yen ($12), down 60.

(Bloomberg, Reuters, Bridge News)

Thai Banks Worry Moody's

Compiled by Our Staff From Dispatches

BANGKOK — Moody's Investors Service Inc. said Monday it would review the credit ratings of three of Thailand's commercial banks, and some analysts said they consider a downgrade inevitable.

The ratings agency said it planned to review its ratings on Bank of Ayudhya PLC, Siam City Bank PLC and Thai Military Bank Ltd.

But Thai stocks rose as the government announced measures to help banks write off their bad loans.

The review was prompted by Thailand's weakening financial fundamentals, and declining property and stock markets, Moody's said. A deepening crisis in the finance-company sector and Thailand's continuing economic slowdown also are worrying factors, the agency said. Moody's said an anticipated drop in property values would have "direct implications for the reserve levels of Thai Banks."

Stocks rose, however, after the government announced a $3.85 billion bailout for developers and lenders.

Moody's recently announced that it was placing its A2 rating on Thailand s long-term sovereign debt under review. It announced a review of the credit ratings and possible downgrade for the top four Thai banks at that time.

"I think the reasoning for the review of these banks is based on the current country's review," an analyst at a Bangkok Bank PLC unit said. "If the country rating comes down, they all have to come down."

Two Moody's executives were in Bangkok last week to meet senior officials and review national economic data for the review, which is expected to be concluded in two months.

Bank of Ayudhya currently has a Baa1 deposit rating. Siam City Bank and Thai Military Bank have Baa2 deposit ratings. One step lower, Baa3, is Moody's lowest investment-grade rating.

A lowering of the ratings could add as much as a percentage point to the banks' funding costs, analysts said. Several research houses have said Thai Military Bank's profit potential would be adversely affected by the more stringent provisioning requirements for substandard assets set by the Thai government last week.

"I think it is fair to say Thai Military has made some fairly chunky settlements of old bad debts recently, but the old ones need to be settled because of a risk of new ones appearing," said Alistair Macdonald, banking analyst at Asia Equity Ltd. "It's something of a race between these two factors."

Meanwhile, Thai stocks rose for the second day in a row after the government announced a 100 billion baht ($3.85 billion) bailout for property developers and lenders. Banking stocks led the gains, after plunging as much as 25 percent last week. The government triggered the decline when it ordered them to increase reserves against bad loans and named 10 that it said lacked adequate capital.

The benchmark Stock Exchange of Thailand index rose 11.87 points, to close at 703.32.

Bangkok Bank PLC, the country's biggest bank, rose 5 baht to 177. Thai Farmers Bank PLC rose 3 to 116.

Over the weekend, the government announced the creation of a concern called Property Loan Management Co., which is to make 100 billion baht in government-guaranteed loans. The funds would help banks and finance companies write off bad property loans and help developers complete projects.

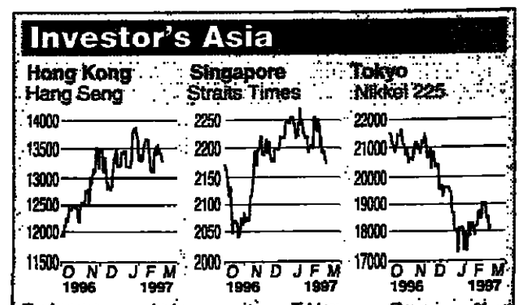
"Property companies will get cash injected into it through the measure," Kavi Chookitkasem, an analyst at Prime Capital Nomura Securities PLC, said. "That means they can pay interest to their lenders."

About half of the finance industry's 1.5 trillion baht in loans is to the property industry, which has slumped in recent years amid a glut of new building.

Concern that the bubble of real-estate debt could burst and cripple an economy already growing at its slowest pace in a decade has helped drive Thailand's benchmark stock index down 46 percent over the past year.

(Reuters, Bloomberg)

Investor's Asia



Exchange	Index	Friday Close	Prev. Close	% Change
Hong Kong	Hang Seng	13,268.76	13,337.35	-0.51
Singapore	Straits Times	2,172.48	2,178.27	-0.27
Sydney	All Ordinaries	2,461.90	2,438.60	+0.96
Tokyo	Nikkei 225	18,113.89	18,198.74	-0.47
Kuala Lumpur	Composite	1,237.48	1,251.21	-1.10
Bangkok	SET	703.32	691.45	+1.72
Seoul	Composite Index	667.36	675.07	-1.14
Taipei	Stock Market Index	8,174.18	8,182.44	-0.10
Manila	PSE	3,269.34	3,286.45	+0.09
Jakarta	Composite Index	688.05	683.81	+0.62
Wellington	NZSE-40	2,280.07	2,288.96	-0.39
Bombay	Sensitive Index	3,768.74	3,876.04	-2.77

Source: Telekurs International Herald Tribune

Very briefly:

• **Nissan Motor Co.**, Japan's second largest automaker, will buy a 50 percent stake in **Automakers Ltd.** of South Africa for 360.8 million rand ($81 million). Nissan will buy the stake from **Sanlum Investment Corp.**, a South African investment company that holds 87 percent of Automakers.

• **Sumitomo Corp.** violated the spirit and possibly the letter of its own rules in its supervision of a rogue copper trader, a company official said at a sentencing hearing for Yasuo Hamanaka, who has admitted gambling away $2.6 billion over a decade on the London Metals Exchange.

• **Big C Supercenter PLC**, Thailand's largest discount-store chain, said its 1996 net profit more than doubled, to 103.9 million baht ($3.9 million) from 47 million baht in 1995; analysts, however, were expecting profit of around 151 million baht.

• **Koei Corp.**, a financial-services concern in which **Industrial Bank of Japan Ltd.** has a stake, sought liquidation under court protection in Tokyo. Koei said its debts as of the end of December totaled 264.1 billion yen ($2.18 billion).

• **David Jones Ltd.**'s chief executive, David Tideman, resigned, two days before the Australian department-store company was expected to report lower first-half net profit.

• **IPC Corp.**, a Singapore-based maker of computers and electronic cash registers, said 1996 profit before a charge fell 74 percent from the previous year. *AFP, AP, Bloomberg, Reuters*

U.S. Executives Back 'Engagement' Policy on Burma

Compiled by Our Staff From Dispatches

SINGAPORE — Top U.S. businessmen said Monday they would oppose economic sanctions against Burma, adding that the Southeast Asian policy of "constructive engagement" was the right way to push the military-ruled country toward democracy.

George David, the chief executive of United Technologies Corp., said the Americans and their Southeast Asian counterparts agreed after a one-day meeting that unilateral sanctions on Burma would be wrong. Mr. David is chairman of the U.S./ASEAN Business Council, which brought about 50 top American executives to Singapore.

Most of the Americans said the idea of sanctions should be abandoned in favor of pressing Burma toward democracy from the inside.

"We feel that the policy of engagement is a better way to produce change," Mr. David, chairman of the U.S./ASEAN Business Council, said. "We're better off having engagement, participation and investments."

President Bill Clinton signed legislation last year barring U.S. companies from doing business in Burma if the human-rights situation there should worsen. Legislators in the U.S. Congress also are considering seeking unilateral trade sanctions against Indonesia in response to allegations of human-rights abuses in East Timor.

Either measure could cripple U.S. business efforts in the region, executives traveling on this week's mission said. They said they planned to talk with government and business leaders about averting sanctions.

"There really isn't sufficient understanding on the administration's part of the impact these unilateral sanctions have on business," said Michael Gadbaw, vice president and senior counsel at General Electric Co. But when asked whether profit was the only motive, Mr. David said: "I would certainly reject that. We believe the way you induce changes is by participation and by engagement, not by punishment or sanctions."

Lloyd Bentsen, the former U.S. Treasury secretary, endorsed that view, saying: "I think a constructive engagement is much more important for the U.S. We shouldn't lose what little influence we do have by pulling out."

Mr. David said he expected Burma, along with Laos and Cambodia, to join ASEAN, the Association of South East Asian Nations, this year. ASEAN groups Brunei, Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam. The organization has agreed that Burma should join at the same time as Laos and Cambodia, resisting Western pressure to keep Rangoon at arm's length.

(Reuters, Bloomberg)

Vietnam Makes Deal to Restructure Debt to U.S.

Bloomberg News

HANOI — Vietnam and the United States agreed Monday to restructure debt incurred by the former government of South Vietnam before unification in 1976, the two countries said.

The two sides agreed on a total figure of about $145 million, which includes past due interest, said a person familiar with the situation.

The agreement removes one obstacle to Vietnam's becoming eligible for a number of American aid programs, although it does not pave the way for most-favored-nation trade status. The accord must be approved by both governments to go into effect, the countries said.

Under the Paris Club agreement of 1993, Vietnam agreed to assume responsibility for the government-to-government debts of the former South Vietnamese government, except for money used to buy military equipment. Vietnam restructured its commercial debt last year.

PLANT: *Mill Town Downsized, but Not Out*

Continued from Page 11

unusual these days. About 10 times a week, according to the Bureau of Labor Statistics, a big factory closes somewhere in the United States, throwing an average of 190 people out of work with each closing. And those figures do not include the even larger number of mining and construction sites and service-company workplaces that are shuttered.

But these are ordinary folks — on the flip side of the investing public's obsession with performance (Sunbeam's stock, for instance has risen $12.50, to $30, since Mr. Dunlap came on board). Many live from paycheck to paycheck, contribute to a modest union pension, but have no 401(k) plans or stock options.

The Biddeford mill work force now stands at under 300 because of winter layoffs. Few jobs in the local market come close to the $9 to $13 an hour that workers are paid to tend the thrumming weaving machines.

On a November day after the announcement, disbelief mixed with anger reigned at the meeting hall of Local 1856 of the Union of Needletrades, Industrial and Textile Employees.

Members gathered there suspected that Sunbeam had a hidden agenda: It would either break the union contract and cut wages and health benefits, or it would sell the mill to a buyer who would crate up its modern machines and move production closer to Sunbeam's Mississippi plant, where the shells are shipped to be fitted with electrical-heating components.

"Why else would they sell their only supplier?" asked Ray Tilton, president of the local. "It's like making an engine without a car to put it in."

By mid-December some mill workers were being idled in seasonal layoffs and other cutbacks. The rest were picking up their weekly paychecks not knowing whether each payment would be their last. Then, the week before Christmas, the mill was idled for repairs to a smokestack. There was no work and no pay.

Suddenly, what anger remained had an air of desperation. "I ain't going to let Al Dunlap spoil Christmas," Norm Gagnon sang out a little too brightly on a cold morning as sunshine streamed into his new kitchen.

Last spring, Mr. Gagnon, 48, who had worked at the mill since 1974 as a carding-machine operator, and his wife, Sharolyn, also a mill worker, took out a $75,000 loan to remodel their home. That was a lot of money for a couple whose combined income at the time totaled $900 a week.

But, they figured, with overtime and with the extra money they made from their home photo-and-video sideline and her work as an Avon saleswoman, they could afford to meet the repayments and pay the extra property taxes, totaling $300 a week.

But two days before Christmas, Mr. Gagnon was laid off with 37 other mill workers. Now on $210-a-week unemployment, Mr. Gagnon has found little in the help-wanted ads that offers him much hope.

"The only jobs listed were picking shrimp or working in a warehouse for six or seven bucks an hour," he reported.

But then the mood shifted to hope: maybe the mill won't close, after all.

An outside investor — Michael Liberty, a real-estate developer — was willing to take a large stake in a new company that would buy the plant from Sunbeam for an unspecified sum.

His two equity partners would be American Capital Strategies, an investment bank that specializes in employee ownership of companies, and the mill workers, who would make pay and benefits concessions in return for their stake.

Mr. Dunlap, professing enthusiasm for the proposed agreement, pledged to continue buying the blankets for several years. He also said he would welcome efforts by the new company to sell blankets to other buyers; already, it sells one-tenth of its annual production to airlines and prisons.

Late last month, the group signed a letter of intent with Sunbeam to buy the mill and was given exclusive rights to close the deal by later this month. Confidentiality agreements have kept all the principals and their agents from commenting on all aspects of the pact.

However, a Sunbeam executive said the company was "confident" the sale to the workers could be achieved.

Sunbeam's director of investor relations, John DeSimone, also said that Sunbeam was prepared to offer the worker group a five-year guaranteed supply contract. Sunbeam's agreement to buy all its electric-blanket shells from the Biddeford mill would give the factory a secure base for growth. And growth seems possible for this mill, especially now that Sunbeam is the only producer of electric blankets in the United States.

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WORLD ROUNDUP

John McConnico/AP

A cricket fan watching play between India and the West Indies at Sabina Park, Kingston, Jamaica.

New Zealand Crushes Sri Lanka

CRICKET The Sri Lankan Romesh Kaluwitharana hit a blazing century Monday in Dunedin, New Zealand, but could not prevent New Zealand from winning the first test.

The match finished late on the fourth day when Sri Lanka was dismissed for 328 in its second innings, giving the home side victory by an innings and 36 runs.

Wicketkeeper Kaluwitharana came to the crease with Sri Lanka at 115-5. He reached 103 as he and Chaminda Vaas shared a seventh-wicket stand of 137 runs.

• Brian Lara hit a breathtaking 78 to give the West Indies a glimpse of victory against India on the fourth day of the first test in Kingston, Jamaica. But rain on Monday morning delayed play and increased the likelihood of a draw. Lara hit eight fours and a six to lead West Indies to 241 for four at the close on Sunday for a lead of 322. *(AP)*

Philippoussis Hammers His Way To Title

TENNIS Mark Philippoussis powered his way to his second career title on the ATP Tour, joining the millionaire's club in the process. Philippoussis out-slugged eighth-seeded American Richey Reneberg, 6-4 7-6, to win the Arizona Classic in Scottsdale and pick up $43,000, which pushed his career winnings past $1 million in his third year as a professional. *(Reuters)*

Elkington Wins Doral-Ryder Open

GOLF Steve Elkington hit an eagle from the fairway on the par four third hole to set the tone for his final round in the Doral-Ryder Open in Florida. The eagle brought Elkington to 13-under-par. He stayed on 13-under, finishing the round in 69, for a four-round total of 275, two strokes ahead of Nick Price and Larry Nelson. *(Reuters)*

Commentator Weeps on Air After 7-0 Loss

SOCCER A local BBC radio commentator was so upset at watching his beloved Swindon let in seven goals last week that he burst into tears on air.

Stuart Mac was describing the goals in Swindon's 7-0 humiliation by Bolton, the first division leaders, on BBC Wiltshire Sound when he started weeping uncontrollably. Fans jammed the switchboard in an effort to console him.

Mac, 41, said: "I had already seen all the goals but I couldn't face reliving them again. I bit my lip but I just couldn't help it and started crying." Steve McMahon, Swindon's manager, said: "It's a pity some of the players didn't show the same sort of passion." *(AFP)*

Rominger Goes Into Downgear

By Samuel Abt
International Herald Tribune

PARIS — The curtain-raising races are over, the tuneups around the south of France, Valencia, Majorca, Sicily, even Malaysia finished. The real bicycle season traditionally begins with the weeklong Paris-Nice race, which is supposed to raise a rider's pulse a few beats: This one counts.

So why was Tony Rominger so blasé just before the start on Sunday? The same Tony Rominger who won Paris-Nice in 1991 and 1994 admitted that, this time, he had no idea of the course ahead. "I haven't seen the profiles," he said. "Tell me, does the race look difficult?"

Well, there is this climb up towering Mont Ventoux in a few days. "Really?" Rominger said, not feigning interest.

Forget Paris-Nice then. What are Rominger's overall goals for the season? "Oh, good question," he answered. "I haven't even thought about that." There's really no rush, he implied; the season still has eight months to go. Time moves slowly when you're not having fun.

But fun has never seemed to be high among the Swiss rider's priorities. A late bloomer and a man of fragile morale, Rominger has instead striven for success and collected it with both hands.

Courteous, articulate in six languages, baby-faced as ever, he unaccustomedly wore a two-day stubble just before the beginning of Paris-Nice. What next? Body piercing? A snake tattoo down an arm?

No, it's simply age. Rominger will turn 36 later this month and insists he will retire at the end of the season. He is the leader of Cofidis, a new French team, by default, having been hired away from Mapei when Lance Armstrong, the Cofidis leader, reported that he had testicular cancer. Rominger said his role was limited: "I'll try to do a good season, win some races and then stop. Having a good year is important."

He no longer defines a good year the way he did, earlier in the decade, when he won the Vuelta a Espana from 1992 through 1994, the Giro d'Italia in 1995 and finished second in the Tour de France in 1993. Although he ranked for a while as the No. 1 rider in the world and has fallen no further than eighth, Rominger doubts he can win such important races again.

"Our time is over," he said, referring to the era when he and Miguel Indurain annually came to the start of the Tour de France as favorites and Indurain annually won. The Spaniard is retired and Rominger is on the cusp. "I have to try to help the young guys on the team become good professionals. That's it."

Showing by example, he placed 15th of 136 riders in Sunday's 7-kilometer (4.5-mile) prologue from the suburb of Neuilly-sur-Seine into Paris. He was second-fastest on his eight-man team.

Races against the clock are one of his specialties. For two years, from October 1994 until last September, he held the world record for the hour's ride: 55.29 kilometers. Then Chris Boardman, whose record Rominger broke, took the title back by covering 56.37 kilometers.

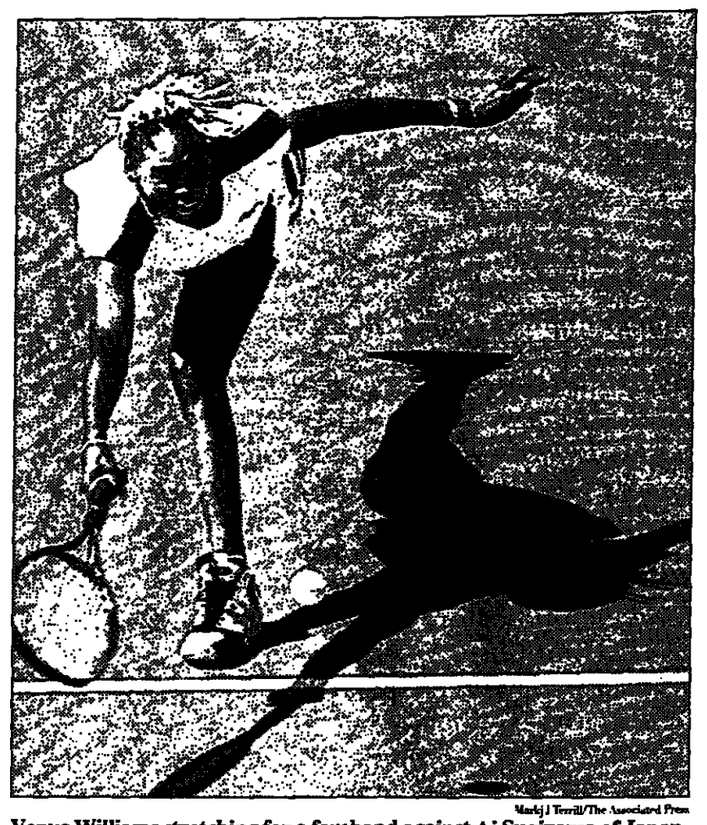
"I'll try one more time," Rominger said. "In November, I'll try to break the record, either in Bordeaux or Manchester," where Boardman set the record.

That, he said, would constitute his real season. He will stake nine months on a one-hour ride. "I will do it like my last race and then retire," he said. Win or lose? "No matter whether I break the record or not, I will retire."

■ Riders Fail Drug Test

Three riders were barred from the Paris-Nice race Monday after blood tests, cycling officials said, Reuters reported from Paris.

Erwan Mentheour of France and Mauro Santaronita and Luca Colombo of Italy were not allowed to start Monday's second stage. Prerace tests showed abnormally high numbers of red blood cells, which suggested possible use of erythropoietin, which is banned.



Mark J Terrill/The Associated Press

Venus Williams stretching for a forehand against Ai Sugiyama of Japan.

Venus Williams Controls Her Boredom and Wins

By Robin Finn
New York Times Service

INDIAN WELLS, California — Venus Williams made the latest in a haphazard series of cameo appearances on the women's tennis circuit and disposed of the 29th-ranked player Sunday, then questioned her own commitment to the sport that has already made her famous.

Only 20 matches into her career, the towering 16-year-old, who overpowered Ai Sugiyama of Japan, 3-6, 6-3, 6-2, at the State Farm Evert Cup, is already cautious about overexposure.

"I get bored with things easily, and I don't want to get tired of playing tennis," said the 211th-ranked Williams.

Her boredom can even extend to her elaborately beaded hairdo; she made her mother redo the jangling red, white and blue concoction before she flew here to the desert for her first event of the year.

Williams's second event will be the Lipton Championships later this month at Key Biscayne, Florida, but beyond that, she is not making any promises. Last year, she played six events and lost in the first round in four of them. Her trip to the third round here represents her best and only showing.

"There's no hurry for me," said Williams, who is busily pursuing her high school diploma while Martina Hingis, who is also 16, plays on the tour — "to get some more smarts" — and considers tennis a part-time job for now.

Williams wanted to play the French Open, partly to rehearse her few words of French, but she probably will not now make her Grand Slam debut there.

Her father, Richard, is still pulling the strings, and according to him, it is still too soon for the 6-foot-plus prodigy with the six-figure Reebok contract to take on the Grand Slam.

"My dad doesn't want me to play," said Williams, who takes most of her cues from him.

She added that "probably it would be a good idea to wait."

Around World Soccer Players Have To Duck

Compiled by Our Staff From Dispatches

Fans at an Argentine championship match threw so much paper onto the pitch in a traditional "ticker tape" reception that the players could not play on it.

The start of the Buenos Aires derby between Racing Club and Independiente on Sunday was delayed for a half-hour while the field was cleared of paper.

WORLD SOCCER

which had been thrown from the terraces as the players entered the arena. Fans showed their displeasure at the delay by throwing stones and other objects.

Once play got under way, Independiente, coached by Cesar Luis Menotti, won, 2-1 — its first victory of the season — thanks to a last minute strike by Jose Luis Calderon.

SPAIN Fans threw something more dangerous in the match between Athletic Bilbao and Real Zaragoza at the San Mames stadium in Bilbao on Sunday. Otto Konrad, Real's Austrian goalkeeper, was hit by a firework.

Konrad was taken to a hospital with first degree burns near the eye but had fully recovered by Monday and was expected to resume training later in the week. Konrad was hit by a bottle thrown from the crowd playing for Casino Salzburg in Milan in 1994. AC Milan lost two European Cup Champions' League points, and its San Siro stadium was closed for two games.

Spanish soccer authorities are to investigate the incident, which could cost Athletic a stadium closure.

AUSTRIA Another Austrian goalkeeper, Franz Gruber of Admira Wacker of Vienna, underwent a five-hour operation on Sunday after sustaining severe head injuries in an Austrian first division soccer match on Saturday.

Grube fractured his nose, forehead and several other bones in his head in a collision with Guenter Zeller of FC Linz, who was booked after the incident.

ITALY Alen Boksic was sent off on his return to Serie A after a two-month layoff, but Juventus held Inter Milan to a 0-0 draw at the San Siro.

Boksic was dismissed in the 77th minute for striking Inter defender Massimo Paganin just 10 minutes after coming on as a substitute.

But the match had turned on another controversial incident in the seventh minute, when Maurizio Ganz beat Angelo Peruzzi. Referee Pierluigi Collina first pointed to the halfway line to signal a goal but then changed his mind, ruling out a goal for offside. As whistles rang out round the ground Collina walked to the sidelines to explain his mistake to Roy Hodgson, the Inter coach.

SCOREBOARD

BASEBALL

EXHIBITION BASEBALL

SUNDAY'S GAMES

Braves 10, Los Angeles 1
Philadelphia 4, Pittsburgh 3
Baltimore 8, Montreal 3
Boston (ss) 13, Philadelphia (ss) 2
Cleveland 4, Houston 1
Cincinnati 11, Detroit 1
St. Louis 10, Kansas City 6, 10 innings
Chicago White Sox 1, Boston (ss) 0
New York Yankees (ss) 10, Minnesota 5
New York Yankees (ss) 6, Toronto (ss) 1
Toronto (ss) 5, Texas 3, 11 innings
New York Mets 8, Florida 7, 10 innings
Colorado 4, Chicago Cubs 2
Oakland 10, San Diego 9, 10 innings
San Francisco 7, Seattle 0
Anaheim 7, Milwaukee 1

BASKETBALL

CONFERENCE TOURNAMENTS

CHAMPIONSHIP FINALS

AMERICA EAST, AT NEWARK, DELAWARE
Boston University 68, Drexel 61

ATLANTIC COAST, AT GREENSBORO, NORTH CAROLINA
North Carolina 64, North Carolina State 54
ATLANTIC 10, AT PHILADELPHIA
St. Josephs 61, Rhode Island 56
BIG EAST, AT NEW YORK
Boston College 70, Villanova 58
BIG SKY, AT FLAGSTAFF, ARIZONA
Montana 82, Cal State Northridge 79
BIG SOUTH, AT LYNCHBURG, VIRGINIA
Charleston Southern 64, Liberty 54
BIG 12, AT KANSAS CITY, MISSOURI
Kansas 87, Missouri 60
BIG WEST, AT RENO, NEVADA
Pacific 63, Nevada 55
COLONIAL ATHLETIC ASSOCIATION, AT RICHMOND, VIRGINIA
Old Dominion 62, James Madison 58, OT
CONFERENCE USA, AT ST. LOUIS
Marquette 68, North Carolina Charlotte 52
METRO ATLANTIC ATHLETIC, AT BUFFALO, NEW YORK
Fairfield 78, Canisius 72
MID-AMERICAN, AT TOLEDO, OHIO
Miami, Ohio 96, Eastern Michigan 76
MID-CONTINENT, AT MOLINE, ILLINOIS
Valparaiso 63, Western Illinois 59
MID-EASTERN ATHLETIC, AT NORFOLK, VIRGINIA
Coppin State 81, North Carolina A&T 74, OT
MIDWESTERN COLLEGIATE, AT DAYTON, OHIO
Butler 69, Illinois-Chicago 68
MISSOURI VALLEY, AT ST. LOUIS
Illinois State 75, Southwest Missouri State 72
NORTHEAST CONFERENCE, Long Island University 72, Monmouth, N.J. 67
OHIO VALLEY, AT NASHVILLE, TENNESSEE
Murray State 88, Austin Peay 85, OT
PATRIOT LEAGUE, AT BETHLEHEM, PENNSYLVANIA
Navy 76, Bucknell 75
SOUTHEASTERN CONFERENCE, AT MEMPHIS, TENNESSEE
Kentucky 95, Georgia 68
SOUTHERN CONFERENCE, AT GREENSBORO, NORTH CAROLINA
Tennessee-Chattanooga 71, Marshall 70, OT
SOUTHLAND CONFERENCE, AT SHREVEPORT, LOUISIANA
Southwest Texas State 74, Northeast Louisiana 64
SOUTHWESTERN ATHLETIC, AT DALLAS
Jackson State 81, Mississippi Valley State 74
SUN BELT, AT LITTLE ROCK, ARKANSAS
South Alabama 44, Louisiana Tech 43
TRANS AMERICA ATHLETIC, AT CHARLESTON, SOUTH CAROLINA
Coll. of Charleston 83, Florida International 73
WEST COAST, AT LOS ANGELES
St. Marys, Cal. 66, San Francisco 59
WESTERN ATHLETIC, AT LAS VEGAS
Utah 89, Texas Christian 68

THE AP TOP 25

How the top 25 teams in The Associated Press' college basketball poll fared last week:

1. Kansas (32-1) beat Oklahoma State 74-59; beat No. 16 Iowa State 72-48; beat Missouri 87-60. 2. Minnesota (27-3) beat Michigan State 81-74; lost to Wisconsin 66-65. 3. Utah (25-3) beat Southern Methodist 59-58; beat No. 14 New Mexico 72-70; beat Texas Christian 89-68. 4. South Carolina (24-7) beat Alabama 72-61; lost to No. 24 Georgia 78-63. 5. North Carolina (24-6) beat Virginia 78-68; beat No. 8 Wake Forest 86-73; beat North Carolina State 64-54. 6. Kentucky (28-4) beat Auburn 92-50; beat Mississippi 88-70; beat No. 24 Georgia 95-68. 7. Duke (23-8) lost to North Carolina State 66-60. 8. Wake Forest (23-6) beat Florida State 66-65; lost to No. 5 North Carolina 86-73. 9. UCLA (21-7) beat Washington 87-85; beat Washington State 87-86. 10. Cincinnati (25-7) beat Saint Louis 71-43; lost to Marquette 91-79. 11. Xavier, Ohio (22-5) lost to Temple 69-62, OT. 12. Arizona (19-8) lost to No. 23 Stanford 81-80; lost to California 79-77. 13. Clemson (21-9) lost to No. 22 Maryland 76-61. 14. New Mexico (24-7) beat San Jose State 103-70; beat Hawaii 65-57; lost to No. 3 Utah 72-70. 15. Illinois (21-9) beat Ohio State 90-83; lost to Purdue 77-69.

16. Iowa State (20-8) beat Texas Tech 72-70; lost to No. 1 Kansas 72-48. 17. College of Charleston (28-2) did not play. 18. Colorado (21-9) lost to Oklahoma 55-41. 19. St. Joseph's (23-6) beat St. Bonaventure 75-59; beat George Washington 78-70; beat Rhode Island 61-58. 20. Louisville (23-8) beat South Florida 69-58; lost to North Carolina Charlotte 64-60.

21. Villanova (22-8) beat Syracuse 80-70; beat Providence 73-63; lost to Boston College 70-58. 22. Maryland (21-10) beat No. 13 Clemson 76-61; lost to North Carolina State 65-58. 23. Stanford (19-7) beat No. 12 Arizona 81-80; beat Arizona State 86-63. 24. Georgia (24-7) beat LSU 75-54; beat Arkansas 65-63; beat No. 4 South Carolina 78-63; lost to No. 6 Kentucky 95-68. 25. Indiana (22-9) beat Wisconsin 70-66; lost to Michigan State 63-60.

THE AP TOP 25

The top 25 teams in The Associated Press' college basketball poll, with first-place votes in parentheses, records through March 9, total points based on 25 points for a first-place vote through one point for a 25th-place vote, and last week's ranking:

	Record	Pts	Pvs
1. Kansas (70)	32-1	1,750	1
2. Utah	26-3	1,578	3
3. Minnesota	27-3	1,571	2
4. North Carolina	24-6	1,566	5
5. Kentucky	30-4	1,559	6
6. South Carolina	24-7	1,365	4
7. UCLA	21-7	1,343	9
8. Duke	23-8	1,245	7
9. Wake Forest	23-6	1,223	8
10. Cincinnati	25-7	1,014	10
11. New Mexico	24-7	949	14
12. St. Joseph's	24-6	856	19
13. Xavier, Ohio	22-5	765	11
14. Clemson	21-9	713	13
15. Arizona	19-9	654	12
16. Coll.of Charleston	28-2	599	17
17. Georgia	24-8	524	24
18. Iowa St.	20-8	485	16
19. Illinois	21-9	437	15
20. Villanova	23-9	387	21
21. Stanford	20-7	371	23
22. Maryland	21-10	344	22
23. Boston College	21-8	255	—
24. Colorado	21-9	244	18
25. Louisville	23-8	226	20

Others receiving votes: Tulsa 128, California 99, Marquette 99, Iowa 89, Princeton 79, Indiana 55, N.C. Charlotte 42, Wisconsin 35, Pacific 18, Mississippi 17, Purdue 13, Rhode Island 13, Georgetown 8, Texas Christian 7, N. Carolina St. 6, South Alabama 5, Boston U. 4, St. Marys, Cal. 4, Hawaii 2, Illinois St. 2, Long Island U. 1, Navy 1.

NBA STANDINGS

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	Pct	GB
New York	47	16	.746	—
Miami	45	17	.726	1½
Orlando	32	28	.533	13½
Washington	28	33	.459	18
New Jersey	18	43	.295	28
Philadelphia	16	44	.267	29½
Boston	12	50	.194	34½

CENTRAL DIVISION

	W	L	Pct	GB
x-Chicago	53	8	.869	—
Detroit	45	16	.738	8
Atlanta	42	19	.689	11
Charlotte	40	22	.645	13½
Cleveland	33	27	.550	19½
Indiana	29	32	.475	24
Milwaukee	26	35	.426	27
Toronto	21	40	.344	32

WESTERN CONFERENCE

MIDWEST DIVISION

	W	L	Pct	GB
Utah	45	16	.738	—
Houston	42	20	.677	3½
Minnesota	30	30	.500	14½
Dallas	19	41	.317	25½
Denver	18	43	.295	27
San Antonio	15	46	.246	30
Vancouver	11	52	.175	35

PACIFIC DIVISION

	W	L	Pct	GB
Seattle	42	18	.700	—
L.A. Lakers	41	20	.672	1½
Portland	35	26	.556	8½
Sacramento	26	34	.452	15
L.A. Clippers	25	33	.431	16
Phoenix	24	37	.393	18½
Golden State	23	37	.383	19

x-clinched playoff spot

SUNDAY'S RESULTS

Atlanta 35 34 14 31—114
Boston 19 17 28 34— 98

A: Smith 7-13 2-2 17, James 5-7 0-0 13; B: Day 10-20 7-9 33, Conlon 6-14 4-6 16. Rebounds—Atlanta 59 (Mutombo 14), Boston 54 (Conlon 11). Assists—Atlanta 32 (Barry 7), Boston 22 (Hawkins 10).

Miami 11 18 21 26— 76
Charlotte 31 23 13 15— 82

M: Hardaway 11-24 6-7 31, Austin 7-20 3-6 17; C: Rice 8-15 2-6 21, Divac 8-13 4-6 20. Rebounds—Miami 45 (Brown 12), Charlotte 47 (Mason 14). Assists—Miami 15 (Hardaway, Askins 4), Charlotte 25 (Bogues 10).

Vancouver 23 26 13 15— 77
Toronto 21 29 20 11— 81

V: Peeler 10-19 3-5 25, Reeves 9-19 6-8 24; T: W.Williams 6-19 1-4 16, Stoudamire 5-18 4-6 14. Rebounds—Vancouver 48 (Reeves 14), Toronto 65 (Camby 12). Assists—Vancouver 23 (Anthony 7), Toronto 16 (Stoudamire 10).

Philadelphia 23 21 27 28— 99
Washington 17 25 24 27— 93

P: Stockhouse 8-17 7-9 24, Weatherspoon 8-17 6-6 22; W: Murray 8-16 4-4 23, Strickland 10-17 1-7 21. Rebounds—Philadelphia 47 (Coleman 18), Washington 38 (Mureson 13). Assists—Philadelphia 9 (Stockhouse 4), Washington 14 (Strickland 8).

Houston 24 26 21 23— 88
Dallas 13 13 30 27— 83

H: Willis 8-16 3-3 19, Johnson 5-12 4-6 17; D: Finley 7-20 6-6 24, Bradley 9-14 1-2 19, Strickland 6-16 6-6 19. Rebounds—Houston 47 (Olajuwon 12), Dallas 50 (Green, Bradley 11). Assists—Houston 24 (Maloney 7), Dallas 14 (Reeves 5).

Orlando 31 22 21 11— 85
Phoenix 20 44 31 26—121

O: Hardaway 7-19 5-5 19, Grant 8-10 2-2 18; P: Person 12-17 0-0 31, Ceballos 10-18 3-4 23. Rebounds—Orlando 38 (Strong 8), Phoenix 52 (Williams 10). Assists—Orlando 22 (Hardaway 6), Phoenix 34 (Johnson 13).

Seattle 26 24 19 24— 93
Portland 29 26 24 24—103

S: Hawkins 12-17 2-2 29, Kemp 5-10 6-10 16, Payton 6-19 4-8 16; P: Rider 9-14 4-4 25, Trent 10-11 3-4 23. Rebounds—Seattle 43 (Payton 10), Portland 57 (Trent 9). Assists—Seattle 27 (Payton 11), Portland 27 (Anderson 8).

Utah 33 25 27 30—115
Minnesota 21 28 21 36—106

U: Malone 16-26 4-5 36, Stockton 7-9 12-14 26; M: Marbury 5-12 9-11 21, Carr 5-7 9-12 20. Rebounds—Utah 46 (Malone 11), Minnesota 45 (Garrett 8). Assists—Utah 29 (Stockton 9), Minnesota 15 (Guglioita 5).

Chicago 28 22 24 27— 93
New York 20 32 28 25— 97

C: Jordan 14-21 8-9 36, Pippen 4-18 5-7 14; N.Y.: Ewing 12-18 8-13 32, Starks 5-12 1-2 13. Rebounds—Chicago 51 (Rodman 19), New York 51 (Ewing 14). Assists—Chicago 15 (Pippen, Jordan 4), New York 19 (Childs 6).

New Jersey 37 18 21 29—105
L.A. Lakers 29 23 26 37—115

N.J.: Cassell 8-17 3-4 23, Kittles 7-17 0-0 15; L.A. LAKERS: Jones 13-24 5-7 34, Campbell 5-14 5-6 15. Rebounds—New Jersey 56 (Montross 11), Los Angeles 52 (Jones 13). Assists—New Jersey 22 (Cassell 11), Los Angeles 28 (Van Exel, Fisher 5).

Sacramento 31 26 22 19— 98
Golden State 15 32 30 25—102

S: Abdul-Rauf 10-15 2-2 24, Richmond 7-17 8-9 22; G.S.: Sprewell 7-17 6-6 20, Price 6-8 7-7 15. Rebounds—Sacramento 35 (Polynice 8), Golden State 45 (J.Smith). Assists—Sacramento 25 (Polynice 6), Golden State 18 (Sprewell 7).

HOCKEY

NHL STANDINGS

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	T	Pts	GF	GA
Philadelphia	38	19	10	86	224	170
New Jersey	35	19	12	82	182	154
Florida	29	23	15	73	177	158
N.Y. Rangers	31	28	9	71	219	191
Tampa Bay	27	32	7	61	184	206
Washington	26	33	7	59	166	187
N.Y. Islanders	23	33	10	56	181	195

NORTHEAST DIVISION

	W	L	T	Pts	GF	GA
Buffalo	34	21	11	79	192	165
Pittsburgh	32	28	5	69	226	214
Hartford	26	30	10	62	183	201
Montreal	24	32	12	60	208	241
Ottawa	21	32	13	55	180	196
Boston	23	35	9	55	197	238

WESTERN CONFERENCE

CENTRAL DIVISION

	W	L	T	Pts	GF	GA
Dallas	40	23	4	84	202	162
Detroit	32	19	14	78	208	152
Phoenix	31	32	4	66	191	201
St. Louis	28	31	8	64	195	206
Chicago	26	31	10	62	172	168
Toronto	25	37	4	54	193	228

PACIFIC DIVISION

	W	L	T	Pts	GF	GA
Colorado	41	17	9	91	228	163
Edmonton	31	30	7	69	212	202
Anaheim	28	30	9	65	195	194
Calgary	28	34	7	63	181	196
Vancouver	28	35	3	59	206	227
Los Angeles	25	35	8	58	181	221
San Jose	23	36	7	53	169	216

SUNDAY'S RESULTS

Washington 0 0 0—0
Philadelphia 1 2 2—5

First Period: P-Brind'Amour 22 (LeClair, Dykhuis) Second Period: P-Desjardins 9 (Brind'Amour, Lindros) 3, P-Forbes 1 (Coffey, Lindros) Third Period: P-LeClair 43 (Lindros, Desjardins) (pp). 5, P-LeClair 44 (Lindros) Shots on goal: W- 7-2-6—15, P- 5-13-7—25. Goalies: W-Ranford, P-Hextall.

Calgary 0 0 1 0—1
Tampa Bay 0 1 0 1—2

First Period: None. Second Period: T-Hamrlik 12 (Cullen, Gratton) (pp). Third Period: C-Hogland 18 (Fleury, Gagner) Overtime: 3, T-Zamuner 13 (Cross, Gratton) Shots on goal: C- 17-10-18-0—45, T- 8-11-13-2—34. Goalies: C-Roloson, T-Schwab.

N.Y. Rangers 1 1 0—2
San Jose 1 0 0—1

First Period: New York, Robitaille 24 (Gretzky, Karpovtsev) 2, S.J.-Friesen 22 (Bodger, Hawgood) (pp). Second Period: New York, Sundstrom 22 (Driver, Gretzky) Third Period: None. Shots on goal: New York 11-12-2—25. S.J.- 10-8-11—29. Goalies: New York, Richter. S.J.-Belfour.

Edmonton 1 1 2—4
St. Louis 0 1 0—1

First Period: E-Grier 12 (Weight) Second Period: S.L.-Turgeon 20 (Hull, Courmoul) (pp). 3, E-Weight 16 (Grier) Third Period: E-Weight 17 (Murray, DeVries) 5, E-Grier 13 (Marchment) (en). Shots on goal: E- 8-10-12—30. S.L.- 11-13-3—27. Goalies: E-Joseph. S.L.-Fuhr.

New Jersey 0 3 1—4
Buffalo 0 0 1—1

First Period: None. Second Period: N.J.-Thomas 12 (Niedermayer, Andreychuk) (pp). 2, N.J.-Pederson 12 (MacLean, Chambers) 3, N.J.-Zalapukin 11 (MacLean) Third Period: B-Ward 12 (Audette, Galley) 5, New Jersey, Andreychuk 22 (Odelein) (en). Shots on goal: N.J.- 12-10-9-31. B- 3-8-7—18. Goalies: N.J.-Brodeur. B-Shields.

Boston 0 1 2—3
Florida 0 0 1—1

First Period: None. Second Period: B-Beers 3 (Carter, Stumpel) (pp). Third Period: B-T.Sweeney 6, 3, F-Washburn 1 (Sheppard, Gustafsson) (pp). 4, B-T.Sweeney 7, (Odgers, McLaren) (en). Shots on goal: B- 5-11-4—20. F- 10-6-11—27. Goalies: B-Carey. F-Fitzpatrick.

Anaheim 1 0 1 0—2
Colorado 0 0 2 0—2

First Period: A-Kariya 24 (Rucchin). Second Period: None. Third Period: C-Forsberg 18 (Young, Sakic) (pp). 3, C-Deadmarsh 28 (Sakic, Corbet) 4, A-. Selanne 42 (Mironov, Kariya) (pp). Overtime: None. Penalties—None. Shots on goal: A- 2-9-19-2—32. C- 13-18-8-3—42. Goalies: A-Hebert. C-Roy.

CRICKET

SRI LANKA TOUR

1ST TEST, 4TH DAY
NEW ZEALAND VS. SRI LANKA
MONDAY, IN DUNEDIN, NEW ZEALAND
New Zealand: 586 for seven declared
Sri Lanka: 222 and 220 for six

New Zealand won by innings and 36 runs and leads 2-test series 1-0. Second test match is starting in Hamilton on Friday.

INDIA TOUR

1ST TEST, 4TH DAY
WEST INDIES VS. INDIA
MONDAY, IN KINGSTON, JAMAICA
West Indies: 427 and 241-4
India: 346

West Indies have an overall lead of 322.

GOLF

DORAL OPEN

Final scores Sunday in the dirs 1.8 million Doral Ryder Open, played on the Doral Resort's 7,125-yard (6,513-meter), par-72 Blue Course at Miami:

Steve Elkington	70-66-70-69—275
Larry Nelson	72-66-69-70—277
Nick Price	68-67-70-72—277
David Duval	68-66-70-74—278
Fuzzy Zoeller	70-70-70-70—280
Robert Damron	72-66-71-71—280
Ronnie Black	67-71-70-72—280
Brad Bryant	69-70-74-68—281
Craig Stadler	71-72-67-72—282
Wayne Levi	70-72-68-72—282
Greg Norman	66-68-74-74—282
Bob Tway	66-71-70-75—282

SOCCER

INTERNATIONAL FRIENDLY

SUNDAY, SAN JOSE
Costa Rica 5, Cameroon 0

SPANISH FIRST DIVISION

Athletic Bilbao 2, Zaragoza 2

Standings: Real Madrid 62 points, Barcelona 56, Real Betis 56, Deportivo Coruna 53, Atletico Madrid 49, Real Sociedad 45, Valladolid 43, Tenerife 42, Athletic Bilbao 42, Valencia 39, Racing Santander 38, Celta Vigo 34, Sporting Gijon 32, Oviedo 32, Compostela 31, Rayo Vallecano 30, Zaragoza 29, Extremadura 29, Logrones 28, Espanyol 27, Hercules 22, Sevilla 21.

ITALIAN FIRST DIVISION

Inter 0, Juventus 0

Standings: 1, Juventus 45 points, 2, Parma 40, 3, Inter 38, 4, Sampdoria 36, 5, Roma 35, 6, Bologna 35, 7, Atalanta 35, 8, Vicenza 34, 9, Fiorentina 31, 10, Lazio 31, 11, Napoli 31, 12, Milan 30, 13, Udinese 28, 14, Piacenza 25, 15, Perugia 23, 16, Cagliari 20, 17, Reggiana 17, 18, Verona 17.

FRENCH FIRST DIVISION

Monaco 0 Auxerre 0

Standings: Monaco 56, Paris St Germain 52, Bastia 48, Strasbourg 47, Bordeaux 46, Nantes 45, Auxerre 43, Metz 43, Marseille 37, Guingamp 37, Lyon 37, Montpellier 33, Rennes 33, Cannes 32, Le Havre 31, Lens 30, Lille 30, Caen 25, Nancy 25, Nice 19.

TENNIS

FRANKLIN TEMPLETON CLASSIC

SUNDAY, IN SCOTTSDALE, ARIZONA
FINAL

Mark Philippoussis, Australia, def. Richey Reneberg (8), United States, 6-4, 7-6 (7-4).

TRANSITIONS

COLLEGE

NCAA—Placed Georgia's football team on probation for two years for recruiting violations.

CINCINNATI—Suspended junior G Charles Williams indefinitely from the men's basketball team.

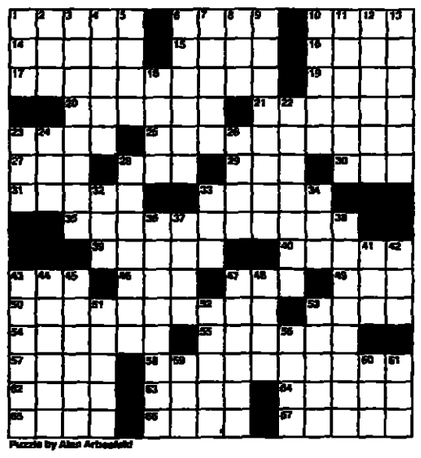
CROSSWORD

ACROSS

1 Certain drapes
6 Atlantic food fish
10 Gator's kin
14 Cop —— (confess for a lighter sentence)
15 White-tailed flier
16 Deli offering
17 Colt 45, e.g.
19 List member
20 "That's a lie!"
21 Household
23 70's-80's robotic rock group
25 The United States, metaphorically
27 Uris hero
28 Dance, in Dijon
29 Member of the 500 HR club
30 Rock impresario Brian
31 Surgical fabric
33 Ant, in dialect
35 "Texaco Star Theater" host
39 Cut down
40 Brilliance
43 High dudgeon
46 Mai ——
47 Go on to say
49 "Bravo!"
50 It once settled near Pompeii
53 Part of a whole
54 Kangaroo movements
55 Hayfield activity
57 Prefix with China
58 Kind of cereal
62 Shade of red
63 Conception
64 Bizarre
65 Brontë heroine
66 Pre-1821 Missouri, e.g., Abbr.
67 He had Scarlett fever

DOWN

1 Uncle of note
2 New Deal prog.
3 Stream deposit
4 "I can't ——" (Stones refrain)
5 Morton product
6 "Rocky II," e.g.
7 Diabolical
8 Due halved
9 Words of assistance
10 "I ——" (ancient Chinese text)
11 Record again
12 Where to find Eugene
13 Awaken
18 Early Shirley role
22 Signed up for
23 U.N.'s Hammarskjöld
24 Former polit. cause
26 —— of the Unknowns
28 Like some greeting cards
32 Nine-digit number, maybe
33 Ultimate point
34 R.N.'s offering
36 Send
37 Trompe l'——
38 Stretch
41 He KO'd Quarry, 10/26/70
42 Asian holiday
43 Tippie
44 "Déjà ever wonder . . .?" humorist
45 Successful escape
47 Incarnation
48 Spanish Surrealist
51 Certain investment, informally
52 More competent
53 Jesse who lost to Ronald Reagan in 1970
56 Composer Stravinsky
59 Ending with quiet
60 N.Y.C. subway
61 Modern information source, with "the"



Puzzle by Alan Arbesfeld

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Solution to Puzzle of March 10

A	L	A	S		T	R	E	N	T		D	R	A	B
R	O	S	A		R	U	L	E	R		A	O	N	E
M	A	I	N		E	R	A	I		N	O	T	E	S
	D	A	D	D	Y	W	A	R	B	U	C	K	S	
			W	A	S	A			E	S	E			
R	E	S	I	N		Y	O	M		E	R	N	I	E
E	R	E	C	T	S		T	A	P			O	N	S
F	A	T	H	E	R	C	H	R	I	S	T	M	A	S
I	T	T			O	R	E		E	T	H	A	N	E
T	O	O	T	S		I	R	S		A	R	D	E	N
			O	P	S			H	U	G	O			
	P	A	P	A	H	E	M	I	N	G	W	A	Y	
T	A	M	P		A	V	A	I	L		O	N	E	S
L	I	M	E		C	A	R	T	E		U	T	A	H
C	L	O	D		K	N	E	E	D		T	I	R	E

Harry's
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A Space for Thought.

SPORTS

Delight and Outrage At NCAA Matchups

By Malcolm Moran
New York Times Service

The work was completed unusually quickly. But that does not mean that the judgments of the committee that shaped the National Collegiate Athletic Association men's basketball tournament were simple.

Kentucky, the defending champion, joined Kansas, North Carolina and Minnesota as the highest-seeded teams in a 64-team field announced Sunday in Kansas City, Missouri.

In certain outraged precincts, the brackets that will lead to a national championship matchup on the night of March 31 were immediately characterized for which schools were omitted from the field rather than for the teams that will begin play Thursday afternoon.

Forty-three of the 64 teams come from nine conferences, including the Atlantic Coast Conference and the Big Ten, which will each send six teams.

"We were fortunate there were not a lot of upsets," said Terry Holland, the University of Virginia athletic director and chairman of the nine-member tournament committee. He was referring to lower-rated conference tournaments in which regular-season champions with strong records lose to weaker teams.

The absence of many such upsets opened additional at-large positions to teams from power leagues. But the list of high-profile teams not to make the field includes Syracuse and West Virginia from the Big East, which received just four bids, plus Fresno State of the Western Athletic Conference and Michigan of the Big Ten.

North Carolina, which won the Atlantic Coast Conference tournament championship Sunday, is seeded first in the East. The Tar Heels will meet Fairfield on Thursday at Winston-Salem, North Carolina. A top-seeded team has never lost a first-round game since the current format began in 1985.

A normally routine game will have historic proportions. With a victory Thursday, Dean Smith, the North Carolina coach, would tie the record of 876 career victories held by Adolph Rupp of Kentucky. The Tar Heels could then break the record Saturday, possibly against Bobby Knight's Indiana Hoosiers, seeded eighth, who will meet Colorado in the first round.

Kansas, 31-1, the Big 12 tournament champion and the highest-rated team in the computer rankings used as a guide by the tournament committee, was placed in the Southeast and will face Jackson State on Thursday at Memphis, Tennessee.

Minnesota, the Big Ten champion, maintained a No. 1 position in the Midwest despite its loss at Wisconsin on Saturday. The Golden Gophers, 26-3, will open Friday at Kansas City against Southwest Texas State of the Southland Conference.

Kentucky, 30-4, the defending champion, was placed in the West, where the Wildcats will meet Montana on Thursday at Salt Lake City.

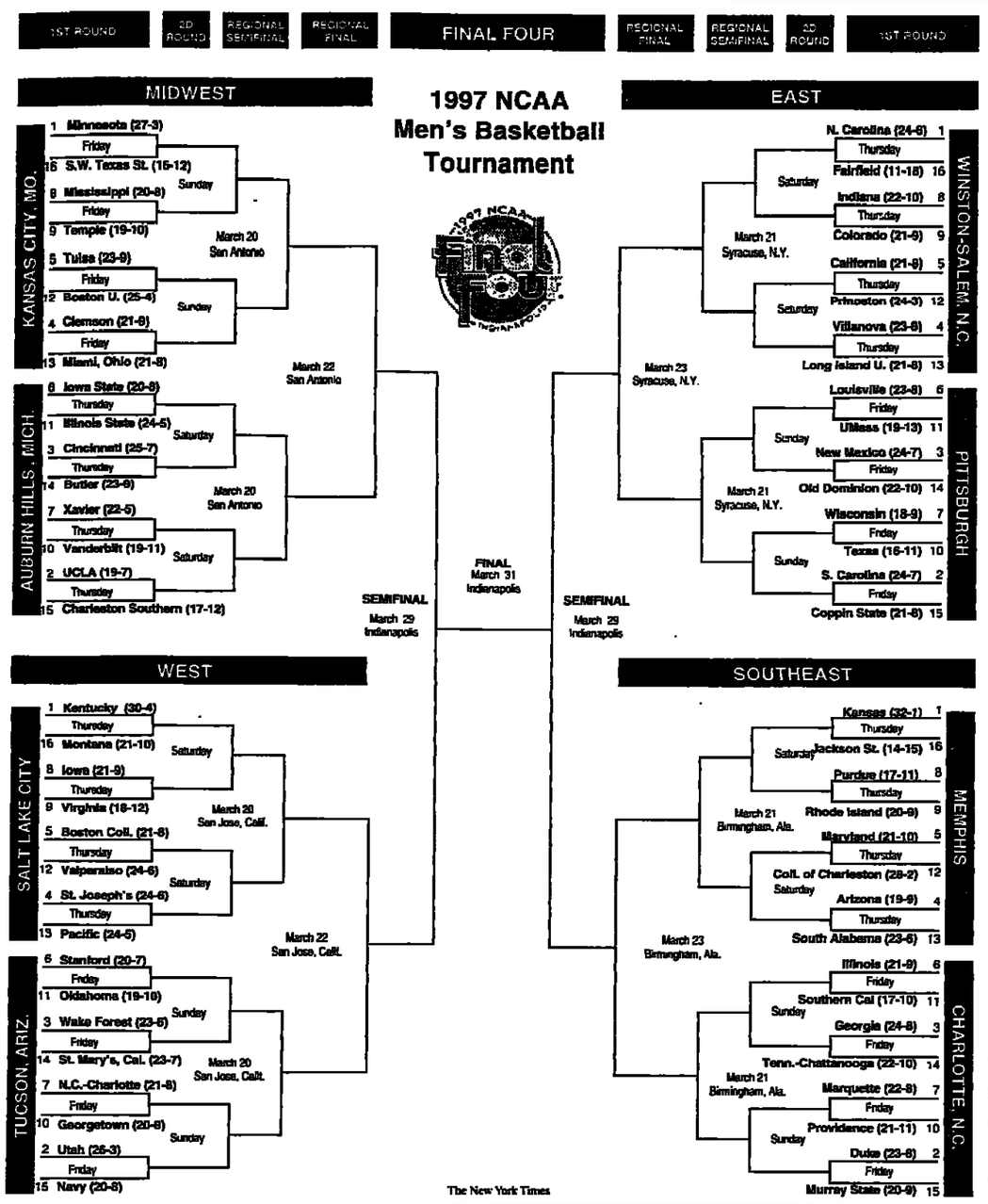
The dominance of the power conferences in the 34 at-large positions came despite a willingness by the committee to consider teams from smaller leagues.

"The committee has focused very carefully on teams from leagues that have only one representative," Holland said. "I think what you will find is that regular-season champions won their tournaments this year."

There were two significant exceptions. Fairfield of the Metro Atlantic Athletic Conference and Jackson State of the Southwestern Athletic Conference became the 12th and 13th teams in tournament history to make the field despite having losing records.

The Big East received four bids, a tie for the league's fewest representatives since 1981. The Big 12, Pacific-10, Atlantic Ten and Southeastern conferences each received five bids.

Jim Boeheim, the coach of the Syracuse Orangemen, national finalists a year ago, and Gale Catlett of West Virginia each spoke strongly about the worthiness of their teams. Instead, the league was left with bids only for Villanova, Boston College, Providence and Georgetown.



The New York Times

Kentucky Cruises to Win SEC Crown

The Associated Press

The Kentucky coach Rick Pitino called the Southeastern Conference's tournament a dress rehearsal for the NCAA's, and he gave his Wildcats a good review after they beat No. 24 Georgia, 95-68, in the SEC final.

"I don't know that we can play any better," Pitino said.

No. 6 Kentucky, the reigning NCAA champion, had a double-digit lead after 10 minutes and was never less than 20 points ahead for the final 15:57.

But Georgia can take heart from the recent history of the SEC tournament. In each of the last three years, the tourna-

College Basketball

ment runner-up has gone farther in the NCAA tourney than the SEC champ.

Last year, Mississippi State beat Kentucky in the SEC championship game, but Kentucky won the NCAA title. In 1995, Kentucky beat Arkansas in the SEC championship, but Arkansas reached the NCAA championship while Kentucky lost in the regional finals. In 1994, Kentucky beat Florida for the SEC title, but Florida reached the Final Four while Kentucky lost in the second round.

Pacific 63, Nevada 55 In Reno, Nevada, Tim Bowman scored 10 of his 25 points in the final 2:07 as the Tigers (24-5) earned their first berth in the NCAA tournament in 18 years.

In games reported in some editions Sunday:

No.1 Kansas 87, Missouri 60 Top-ranked Kansas closed the inaugural Big 12 tournament with impressive performances at both ends of the floor.

The Jayhawks (32-1) beat the only team to beat them this season in the first-year league's title game Sunday.

No. 4 North Carolina 64, N. Carolina St. 54 In Greensboro, North Carolina, the Tar Heels (24-6) won their 14th Atlantic Coast Conference title and their 13th under coach Dean Smith, who got his 875th career victory, one short of Adolph Rupp, the career leader.

Ewing's Heroics Power Knicks Over Bulls

The Associated Press

Last year's Bulls are safe. It doesn't look like this year's Bulls are going to make it to 73 victories.

Loss No. 8 came Sunday for Chicago, which finally made its first visit of the season to Madison Square Garden and lost, 97-93, to the New York Knicks.

The Bulls need to finish the season 20-1 to break the record set last year when they went 72-10, and Michael Jordan seemed to count out the possibility when the subject was brought up after the loss Sunday.

"This team doesn't have the mental pressure of trying to get to 72 or 70 wins because we did that last year — the pressure is to defend what we have," Jordan said. At 52-8, they still have the best record in the league.

New York's victory gave the Knicks a 47-16 record. Patrick Ewing scored 32 points and banked in the clinching shot from the corner with 7.7 seconds left.

Jordan had 36 for the Bulls, who came most of the way back from a 14-point deficit in the final six minutes.

Jordan made a bank shot with 1:05 left and a corner jumper with 29 seconds remaining to pull the Bulls to 95-93. The Knicks then dribbled the clock down and passed the ball to Ewing, who threw up a corner jumper over Robert Parish. The shot kissed off the top left corner of the backboard and went in — despite the almost impossible angle for a bank shot — and gave New York an insurmountable four-point lead.

Jazz 115, Timberwolves 106 Utah had little trouble on the first stop of its seven-game, 11-day road trip, as Karl

NBA Roundup

Malone became just the fifth player in NBA history to amass 25,000 points and 10,000 rebounds.

Trail Blazers 103, SuperSonics 93 In Portland, the Trail Blazers won their sixth in a row as Isaiah Rider scored 25 points and Gary Trent came off the bench to score 23 on 10-for-11 shooting.

Rockets 88, Mavericks 83 Kevin Willis had 19 points and 10 rebounds as Houston improved to 4-0 on its five-game road trip.

Suns 121, Magic 85 In Phoenix, Wesley Person scored 31 points, hitting a career-high seven 3-pointers, and Kevin Johnson had 13 of his 19 points in a lopsided second quarter.

Lakers 115, Nets 100 At Inglewood, California, Eddie Jones had career highs of 34 points and 13 rebounds, and he scored 12 points in a 29-5 run as the Lakers held New Jersey without a field goal for 9:45.

76ers 99, Bullets 93 Jerry Stackhouse played all 48 minutes and carried visiting Philadelphia down the stretch by scoring 11 of his 24 points in the fourth quarter.

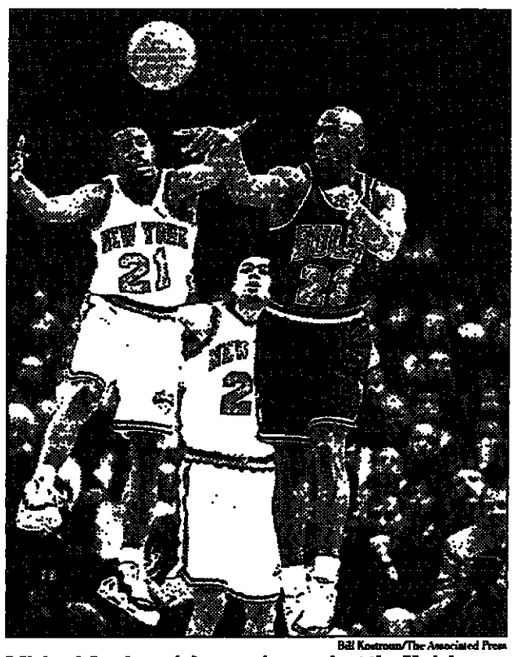
Warriors 102, Kings 98 In San Jose, California, Latrell Sprewell scored 20 points and Mark Price added 15. The Warriors, who never led until midway through the fourth quarter, made all 13 of their free throws in the final period.

In games reported in some Monday editions:

Hornets 82, Heat 76 Glen Rice had 21 points as Charlotte built a 28-point lead and then held off Miami.

Hawks 114, Celtics 90 In Boston, Atlanta scored the first 19 points of the game and won its fourth straight.

Raptors 81, Grizzlies 77 Toronto overcame its 33.7 percent shooting by grabbing 53 rebounds, including a club-record 27 offensive boards, against visiting Vancouver.


Bill Kostroun/The Associated Press
Michael Jordan, right, passing against the Knicks.

Devils Still Have Edge Over Streaking Sabres

The Associated Press

The Buffalo Sabres have lost only twice in their last 17 games. Both defeats have been to New Jersey.

On Sunday, the Devils rebounded from a 5-1 loss to the

NHL Roundup

New York Islanders on Saturday to beat Buffalo, 4-1.

John MacLean set up two of New Jersey's three goals in the second period. Dave Andreychuk scored into an open net with 58 seconds left for his 499th career goal.

Mighty Ducks 2, Avalanche 2 In Denver, Paul Kariya scored after eight seconds for Anaheim which then fell 2-1 behind before Teemu Selanne scored during a 5-on-3 power play with 3:18 left.

Bruins 3, Panthers 1 Florida dropped its fourth straight game as Boston's goalie, Jim Carey, made 26 saves and Tim Sweeney scored twice.

Flyers 5, Capitals 0 John LeClair scored twice, Eric Lindros had four assists and Ron Hextall registered his fourth shutout this season as Philadelphia beat visiting Washington.

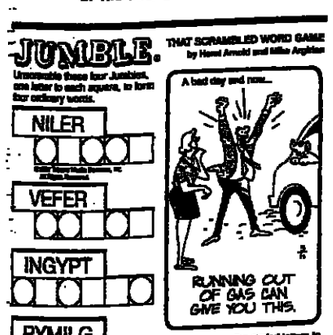
Lightning 2, Flames 1 In Tampa, Rob Zamuner scored with 2:40 left in overtime and the Lightning's goalie, Corey Schwab, made 44 saves in a rare start.

Rangers 2, Sharks 1 In San Jose, Wayne Gretzky, the NHL assists leader with 66, assisted on both New York goals.

Oilers 4, Blues 1 Doug Weight had two goals and an assist and Curtis Joseph stopped 26 shots for Edmonton at St. Louis.

DENNIS THE MENACE

JUMBLE



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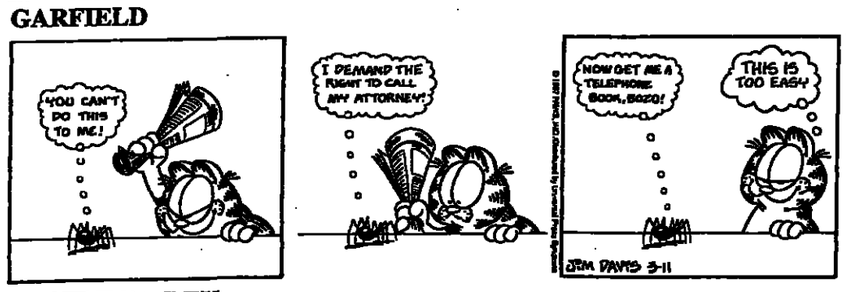

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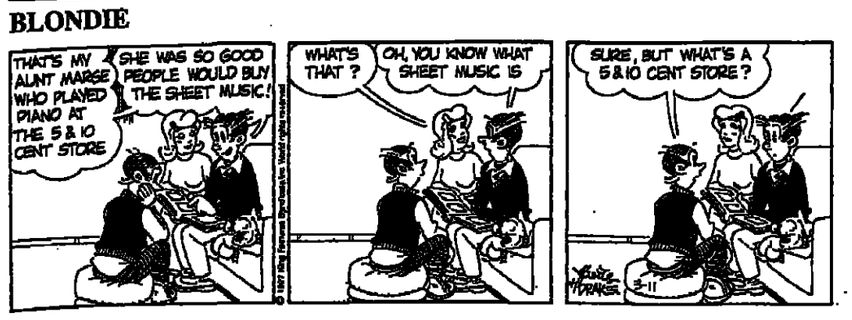
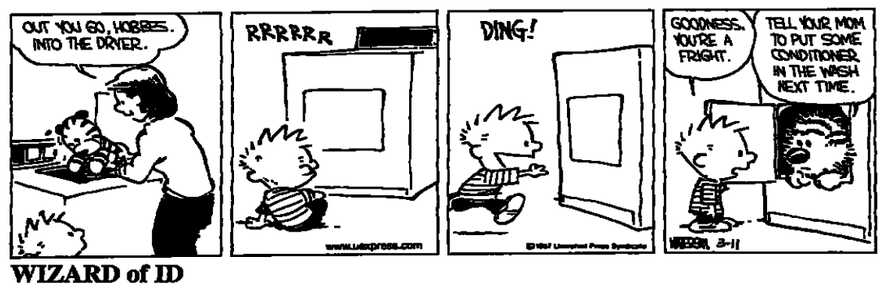


CALVIN AND HOBBES



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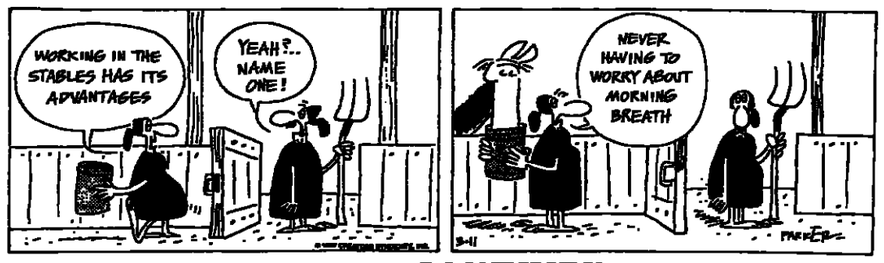

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ART BUCHWALD

'Gore's on the Line'

WASHINGTON — While defending his role in the Democratic fund-raising controversy, Vice President Gore said that he had done nothing illegal, but he won't do it again.

Apparently, one of Gore's duties was to make telephone calls to prospective contributors and shake their money trees.

Buchwald

What he said is anybody's guess.

"Hi, this is Vice President Gore and I'm making a legal telephone call to you."

"This is an honor, Mr. Vice President. Why would you call me?"

"Because the president told me what a great American you are. He said, 'How I'd love to play a no-conflict-of-interest golf game with Philip Dellinger.' 'Why?' I asked the president. He replied, 'Because he hits the longest ball of anyone in Little Rock.'"

"When did the president say that?"

"Yesterday morning when he was having breakfast with eight Chinese businessmen and an arms dealer from Pakistan. It was all perfectly legal because we only served decaffeinated coffee."

"What do I have to do to play golf with the president?" Phil wanted to know.

"Don't cheat on your score."

□

"Could I make a donation to the Democratic Party?"

"We never mix golf with fund-raising. But if you would like to drop something in the 18th hole to help save this great country, we wouldn't turn you down because our lawyers have assured us that it is legal."

"If I gave $250,000, would that be legal?"

"It would be more than legal. It would definitely be in the ballpark. However, the gift only entitles you to putting on the green with the president of the United States, and taking one shower in the Lincoln Bedroom when the game is finished."

Phil said, "That sounds like something I'd enjoy doing. When can we tee off?"

□

"How about tomorrow morning before the president addresses a fund-raiser given by the Loyal Sons of Sultans of the Oval Office?"

"Great. Is there anything I should bring besides my golf clubs?"

"That's it. The Democratic National Committee supplies the balls. That's why it's all legal."

"What does the party expect from me after I donate $250,000?"

"Just be yourself, Phil."

Egypt Unveils Statue Of Ancient Family

Reuters

CAIRO — Egypt unveiled Monday a statue of a woman and four children probably carved in a royal workshop at least 3,000 years ago and found last week by a man digging foundations for a house in the Nile Delta.

Ali Hassan, the government's chief Egyptologist, told a news conference the meter-high inlaid statue ranked in quality with some of the best pieces in the Egyptian Museum in Cairo. Hassan said he had ordered archaeologists to comb the area in case there are others nearby.

A Director Long at the Edge Crosses a Border

By Joel Simon
New York Times Service

PALENQUE, Mexico — It took four workers and two bulldozers to plow a road through the bush to the hill where John Sayles wanted to film a scene for his new movie. It took six more laborers with machetes to clear the hillside of scrub, dodging tarantulas and scorpions as they went.

Filming here in Mexico's jungle has not been easy. But Sayles knows that these obstacles pale in comparison with the one that lies ahead: persuading American audiences to see his Spanish-language film, "Hombres Armados" (the English-subtitled version will be called "Men With Guns"). The story is based on the Guatemalan civil war, which ended only last December after raging for 36 years.

"*Accion!*" Sayles shouted on a recent day of shooting. A Mayan Indian actor raised a gun to the head of another actor in a scene in which soldiers force villagers to execute their neighbors.

"*Corte,*" Sayles said when the scene was completed. "*Bueno. Muy bueno.*"

Sayles, 46, has always been interested in Latin American culture. In addition to making "Lone Star," about a Texas border town, he wrote a well-received book, "Los Gusanos," in 1991 about Cubans in Miami. Now he has literally crossed the border, filming in Mexico with Spanish-speaking actors.

As a child, when he visited his grandparents in Florida, Sayles was fascinated with how the Cuban exodus was transforming the culture. In his 20s he lived in a Chicano neighborhood in Santa Barbara, California.

Later he lived near a Puerto Rican neighborhood in Hoboken, New Jersey. His producer and companion, Maggie Renzi, complained that she was living with a man "who was obsessed with teaching himself Spanish."

"Hombres Armados" may mark Sayles as a man in the thick of things: Latin-themed films like "Selena," "Zapata" and "Zorro" are also expected to be released this year, although in English. Or "Hombres Armados" may be too difficult for even John Sayles to pull off. He already has a reputation as an uncompromising director driven to make movies without regard for their commercial potential.

Since his debut in 1980 with "Return of the Secaucus Seven," he has made 11 films and tackled sensitive subjects like lesbianism ("Lianna," 1983), race relations ("The Brother From Another Planet," 1984), and labor unions ("Matewan," 1987).

Shane Young/The New York Times
John Sayles on the set in Mexico of his new movie, "Hombres Armados."

While Sayles has not been terribly discriminating about his work as a screenwriter for hire — the horror movie "Piranha" was one of his credits — he demands total artistic control over his own films.

His tales are well constructed and full of complex characters and morally ambiguous resolutions. And while he has never had a blockbuster hit, he has made money on his movies consistently. His last two films have been critical and commercial successes. "The Secret of Roan Inish," a fanciful film set in Ireland and released in 1994, was well received as a family film, while "Lone Star" was nominated for an Oscar this year for best original screenplay.

Sayles could have used the success of "Lone Star" as a springboard for a more commercial project, but instead decided to make a movie based on his passion for Latin American culture. In fact, in recent years, Sayles's themes have been moving steadily south. "It's the neighbors," he said, explaining his fascination with Latin America. "I'm interested in what separates people."

"Hombres Armados" is set in a fictional Latin American country, but Sayles says it closely resembles Guatemala, whose civil war began in 1960. That conflict left more than 100,000 dead, a million people displaced and hundreds of Mayan villages razed, yet it largely escaped the world's attention.

Sayles began thinking about the project five years ago, when a friend told him a story about doctors in a United Nations health program who were sent out into the countryside by the Guatemalan military and murdered.

The script loosely follows that account, telling the story of a well-to-do physician, Humberto Fuentes, who, like many people in Guatemala City, is unaware of the slaughter going on in the Indian villages.

When Fuentes decides to drive into the countryside to find the doctors he trained, he gets a primer on Latin American exploitation, visiting a sugar plantation, a coffee plantation and a rubber camp, where Indians are practically enslaved. The doctor discovers a country in ashes: Towns have been annihilated, and his students have been murdered in cold blood.

Sayles, who films in realistic locations with much historical research, was concerned that his story would not be believable if he cast English-speaking actors as Latin Americans. So he hired a bilingual casting director, Lizzie Martinez of Austin, Texas, to find talent. He settled on Federico Luppi, a successful Argentine actor, as the lead.

The supporting cast is made up mostly of Mexican actors, several of whom are well known here. Sayles also cast Mayan actors who perform in their native tongues — four different languages are used in the movie.

Two Americans actors, including Mandy Patinkin, have small roles in English.

Sayles directs in a workaday Spanish that he taught himself while researching "Los Gusanos." He originally wrote the script for "Hombres Armados" in simple Spanish and wrote a second draft in English. He translated the English version back into Spanish, then had a Mexican correct his grammar. Finally, he asked a Chilean to edit out the Mexican slang to make the Spanish more generic.

Even though the movie is set in Latin America, Sayles sees its themes as universal. "This movie is about whether innocence is a sin," he said, referring to Fuentes's willful ignorance about the killings in the countryside. "As far as I'm concerned, it's your job to know."

By using Spanish to make the movie more authentic, Sayles knew he might sacrifice part of his audience. He certainly made the project less appealing for investors, who might lured by the success of "Lone Star."

In fact, when Sayles showed the script of "Hombres Armados" to Renzi — his companion of 23 years and producer of nine of his 11 films — she nearly bowed out. Renzi thought the movie would cost $5 million to make; Sayles thought $1 million.

"John had this fantasy that everyone would just pile in a van and drive around Mexico," Renzi said.

Knowing that the movie will play to a small art-house audience in the United States, he plans to recoup much of his investment by selling "Hombres Armados" overseas, particularly in Europe, where audiences are accustomed to watching subtitled movies.

With an eye to international distribution, Sayles wrote the Spanish dialogue in short, simple phrases that could be easily translated into subtitles. "You can only fit 32 characters, including spaces, on the screen at one time," he explained. "It's kind of like writing haiku."

Fred Prouser/Reuters
Al Pacino accepting the Directors Guild award for his documentary.

PEOPLE

IN WHAT could be a bellwether for the Academy Awards, the Directors Guild of America has saluted **Anthony Minghella** for directing the critically acclaimed epic "The English Patient." The film stars **Ralph Fiennes** and **Kristin Scott Thomas.** It has been nominated for 12 Academy Awards, including best director. Since 1949, all but four winners of the feature film award have gone on to win the Oscar for best director. Minghella beat out **Mike Leigh** for "Secrets and Lies," **Joel Coen** for "Fargo," **Scott Hicks** for "Shine" and **Cameron Crowe** for "Jerry Maguire." **Al Pacino,** best known as the star of such gangster movies as "The Godfather," won the best documentary director award for "Looking For Richard," an examination of **William Shakespeare's** "Richard III."

□

The **Spice Girls** have made pop music history after they became the first group to top the British charts with their first four singles. The all-girl band shot straight to the No. 1 spot with their new double-A side, "Mama/Who Do You Think You Are?" Profits from the hit will be donated to charity. The Spice Girls — **Geri, Victoria, Mel B, Mel C** and **Emma** — have surpassed the achievements of **Gerry and the Pacemakers, Frankie Goes to Hollywood, Jive Bunny** and **Robson and Jerome,** who all hit No. 1 with their first three singles. The group began their run of hits with debut single "Wannabe" and followed it up with "Say You'll Be There" and "2 Become 1." "Wannabe" was No. 1 in the United States, a feat that evaded even the Beatles' debut single.

□

Descendants of **Victor Hugo** are waging a war of words to protect their forefather's reputation from the ravages of Walt Disney. **Charles, Adele, Jeanne, Sophie** and **Leopoldine Hugo** have accused the American entertainment giant of "cultural pillage" over its blockbuster version of "The Hunchback of Notre Dame." The great-great-great-grandchildren of the 19th-century author said the French cultural authorities should do something to stop the movie's "scandalous and obscene" exploitation of the story.

□

Elizabeth Taylor is out of the hospital following a week of treatment and observation for a seizure that followed surgery to remove a benign brain tumor. A hospital spokesman called the seizure a common after-effect of brain surgery.

□

With tickets going for as much as $2,500, you'd think the Three Tenors would at least start their Miami concert on time. But the 25-minute delay was only a small glitch as **Luciano Pavarotti, Jose Carreras** and **Placido Domingo** dazzled 42,000 people at Pro Player Stadium.

□

Prince William, 14, elder son of **Prince Charles** and **Princess Diana,** was confirmed — with his parents making a rare joint public appearance, and a minivan full of godparents in attendance. In the ceremony, William affirmed his acceptance of the teachings of the Church of England, of which the prince is destined to be the head.

□

Christopher Buckley did not give his new book the title "Wry Martinis" just so he could serve martinis at his book-signing appearances, but that is not a bad idea, he said. Asked what relationship the title bears to the book, a collection of essays, he said, "None." But creating it was no easy task. "It was very tough," he said. "I went through about 10 titles, starting with 'Oeuvre to You,' and going on to 'Want to Buy a Dead Dictator' and 'FedExLax and Other Mergers.'" None of them passed muster with **Jonathan Karp,** Buckley's editor. "I was very gloomy about it," Buckley said, "and one day while I was in the midst of shaving or showering or some other bodily function, the title came to me. I was hoping that people would mistake it for a book on mixology and make me accidentally rich."

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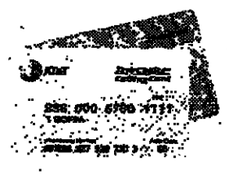

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